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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING OCTOBER 30, 1926

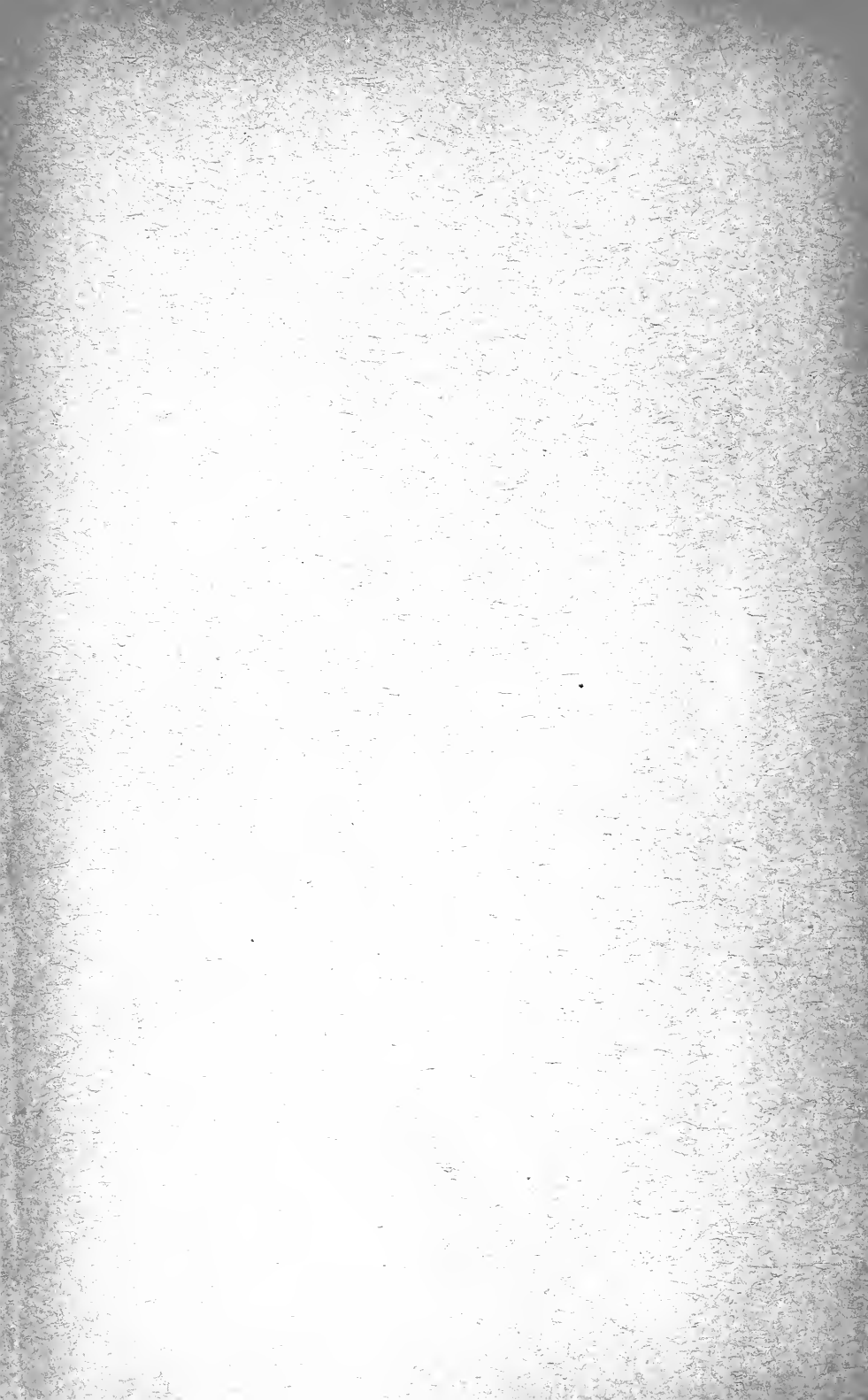
PART IV

RELATING TO

CREDIT UNIONS

DEPARTMENT OF BANKING AND INSURANCE





The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, January 19, 1927.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled.

The annual report of the Commissioner of Banks, required by General Laws, Chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

Consolidated Statement of Resources of All Institutions under Supervision of the Commissioner of Banks, October 30, 1926.¹

	Assets.	Increase for Year.	Per-centage of Increase.
196 Savings banks	\$1,879,332,985 02	\$102,808,278 13	5.79
93 Trust companies:			
93 Commercial departments	691,717,823 26	6,330,043 96	.92
80 Savings departments	194,603,539 44	13,925,726 25	7.71
53 Trust departments	466,164,724 41	51,529,368 86	12.43
220 Co-operative banks	425,511,318 68	56,238,315 89	15.23
3 Savings and loan associations	3,675,671 70	196,038 29	5.63
Massachusetts Hospital Life Insurance Company	35,268,318 73	1,109,067 30	3.25
1 Foreign banking corporation, branch office	2,342,354 16	269,114 17	12.98
93 Credit unions	9,492,145 32	822,376 37	9.49
31 Persons, partnerships or corporations receiving deposits for safekeeping and transmission	2,875,043 68 ²	706,735 39	32.59
638	\$3,710,983,924 40	\$233,935,064 61	10.32
154 National banks ³	\$1,465,195,000 00	\$125,152,000 00	9.34

¹ Figures of credit unions and national banks given as of June 30, 1926.

² Assets of those receiving deposits for safekeeping are shown herewith in so far as they are within the provisions of General Laws, Chapter 169.

³ Not under supervision of State Banking Department. Figures included to show total banking assets of the commonwealth.

The resources of institutions under the supervision of this department, together with the resources of the national banks of the commonwealth, have continued the steady increase of the past few years, reaching, as shown by the above table, the highest point in history. The increase thus shown during the year just passed has been the natural reflection of the moderate prosperity we have enjoyed, although business conditions have not been at a high level.

SAVINGS BANKS.

Savings bank deposits have increased \$91,708,215.53 during the year, an increase which has been exceeded but twice in their history. The average balance due each depositor now amounts to \$594.96, an increase of \$22.77 over that reported last year.

It is particularly interesting to note that deposits in these banks have increased more than \$675,000,000 since the close of the late war. In these eight years, during which industrial readjustment has taken place, the increase in savings bank deposits has been larger than in any similar period of their one hundred and ten years of existence.

The General Court, at its previous session, enacted two measures which are of vital importance to savings banks. Chapter 351 legalized for investment, bonds of certain public utility corporations and Chapter 283 permitted the investment in certain railroad equipment obligations. While the latter opened new avenues of investment, the public utility issues offered broader opportunities and presented more difficult problems in determining eligibility. In consequence of this legislation there devolved upon this department the responsibility of analyzing the terms of the indentures under which public utility bonds were issued, as well as certain features of the financial condition of the issuing corporations whose securities might become eligible for investment, in order to determine that each issue actually complied with the requirements of the act. In accordance with established policy, strict construction and interpretation have been applied to every provision of this act, one result of which was the admission to eligibility of the bonds of companies operating in only twenty-six states. By reason of this and other strict applications of the provisions of the statute, the list of bonds available for investment is not as large as had been generally expected; but it is gratifying to note that certain of the corporations are making the necessary changes in their indentures to meet these rulings and interpretations.

The importance of this act to our savings banks is indicated by the fact that it has made available for investment public utility bonds of issues exceeding \$500,000,000. A provision of the act, however, limits a bank's investment in the bonds of any such corporation to 2 per cent of its deposits and its total investments in such bonds to 15 per cent of its deposits. To October 30, 1926, approximately \$18,500,000, slightly more than 1 per cent of the aggregate deposits, have been invested in such securities.

TRUST COMPANIES.

Trust company reports rendered as of October 30, 1926, showed total assets in all departments of \$1,352,486,086, an increase during the year of more than \$71,000,000. To this increase the commercial departments contributed \$6,000,000, the savings departments \$14,000,000 and the trust departments more than \$51,000,000. The trust departments merit a special word. At the present time fifty-three trust companies are authorized to exercise fiduciary powers. The expansion of the service of corporate trusteeship has been so rapid that during the last ten years the assets of trust departments have increased \$365,000,000 and have reached a total of \$466,000,000, comprising 35 per cent of the aggregate assets of all trust companies.

The General Court, at its last session, enacted legislation, in the absence of enabling provisions in the general law, authorizing three trust companies to establish additional offices, two of which are located in adjoining towns. This policy extends banking facilities to small communities where the establishment of separate institutions would be unwarranted.

During the year two new trust companies were incorporated, the Mystic Trust Company, Medford, and the University Trust Company, Cambridge. Inquiries have been made by officers of certain national banks with regard to converting their institutions into trust companies, but this process, unlike that of the conversion of trust companies into national banking associations, is surrounded under the present statutes with legal technicalities which acted as a deterrent.

CO-OPERATIVE BANKS.

The rapid growth of co-operative banks has continued throughout the year, although the increase in assets is slightly less than that of the previous year.

One important feature of their growth during the past few years has been the rapid increase in the amount represented by matured and paid-up share certificates. There are at the present time 93,777 members holding such certificates representing \$118,625,400, an average of \$1,265 each. This amount constitutes 28.58 per cent of the total liabilities of all co-operative banks. This, in a large measure, is the result of the sale of shares of a prior series and since some banks do not issue such shares, in many banks the percentage of such liabilities to total liabilities is considerably in excess of the ratio mentioned.

The demand for mortgage loans has continued unabated and in some sections has exceeded the funds accumulated, causing borrowing by many banks. At the present time nearly \$3,000,000 are being borrowed to meet applications for such loans. The average amount of each real estate loan held by all co-operative banks now stands at \$3,290. A total of 31,056 new loans, averaging \$4,067 each, was made during the year.

The voluntary liquidation of the Shawsheen Co-operative Bank, Andover, was effected during the past few months. This bank commenced business on April 1, 1924. As a result of the transfer of the offices of a large textile concern from Andover to Boston, the removal from the vicinity of many of those interested in the bank and the unavailing efforts to interest local residents in the continuation of the bank, it ceased business on May 7, 1926, and commenced liquidation which was completed on September 8, 1926. All shareholders were paid in full.

CREDIT UNIONS.

Under the provisions of Chapter 171 of the General Laws, as recodified during the last session of the Legislature, the annual reports of credit unions to this department hereafter will be made as of the last business day of December. For this reason the figures relating to credit unions in this abstract are as of June 30, 1926, the date of the last report made to this department.

A comparison of the total assets of credit unions as of October 31, 1925, and June 30, 1926, shows an increase of \$822,300 for that period and a normal rate for the full year.

In 1924 and again in 1925 it was recommended that the statutes governing the operation of credit unions be revised in order that their development might be along proper lines. This revision was accomplished by the enactment of Chapter 273 of the Acts of 1926, which has already corrected many unsatisfactory conditions and will be increasingly beneficial in the future.

Section 4 of this act entitled "Credit Union Banking Restricted," has had far-reaching effect. Its provisions prohibit any person, partnership or corporation from receiving deposits of money from members on account of shares or deposits and loaning the same in the way and manner of a credit union. Thus many groups which heretofore had been doing business of this nature under declarations of trust and other agreements were forced to seek credit union charters. Since this act became effective, 156 such groups have been granted certificates to incorporate by the Board of Bank Incorporation, many of which have completed their organization and have commenced business.

PRIVATE BANKERS.

Individuals, partnerships and corporations licensed by this department to engage in the business of receiving deposits of money for safekeeping or for the purpose of transmitting the same to foreign countries now number thirty-one. The outstanding development in this business during the year has been the decrease in the total amount of money transmitted to foreign countries from \$7,713,197 in 1925 to \$6,571,525 in 1926. This falling off is attributable to the operation of the laws restricting immigration and to the partial stabilization of the Italian lira. As the stabilization of exchange progresses, a further decrease in the transmission of funds abroad may be expected.

CHRISTMAS CLUBS.

Christmas clubs have developed to such an extent that, for the first time since this plan has been in operation, figures were obtained from savings banks and trust companies showing the number of members and the amounts distributed to them at the termination of the club year.

In ninety-nine cities and towns, —

	Amount Distributed.	Number of Members.
116 Savings banks	\$9,586,782	195,025
59 Trust companies	8,359,710	159,745
	\$17,946,492	354,770

DIVIDENDS PAID.

Dividends paid to depositors in savings banks, savings departments of trust companies and to shareholders in co-operative banks during the past year, compared with those paid in the previous year, are as follows:

	AVERAGE DIVIDEND (PER CENT).	
	1926.	1925.
Savings banks	4.64	4.59
Savings departments of trust companies	4.34	4.30
Co-operative banks:		
Serial shares	5.61	5.55
Matured share certificates	5.26	5.25
Paid-up share certificates	5.00	5.00

UNCLAIMED DIVIDENDS IN LIQUIDATION.

Pursuant to the provisions of Chapter 240 of the Acts of 1925, all unclaimed dividends in the hands of the Commissioner of Banks for the creditors of the following liquidated institutions were delivered to the State Treasurer, together with schedules showing the individuals to whom the money is due:

October 30, 1926, George P. Anastos, Boston.
 October 30, 1926, H. Slobodkin, Inc., Boston.
 December 2, 1926, Ettore Forte, Boston.

These funds will be held by the State Treasurer in trust for the various individuals for six years from the date of receipt by him when the remainder, together with the interest earned thereon, if any, will escheat to the commonwealth.

TREASURER AND RECEIVER-GENERAL.

The cash and securities held by the Treasurer and Receiver-General were examined by this department as of September 4, 1926, at the request of the Finance Committee of the Executive Council, to whom a report was rendered. The statute (G. L., Chap. 29, sec. 43) requiring the Commissioner of Banks, under the direction of the Committee on Ways and Means, to make an examination annually in January was repealed at the last session of the General Court, in view of the statute requiring the State Auditor to make an audit at the close of business November 30.

Appended hereto are certain statistics covering the various institutions under the supervision of this department, and information showing the progress made in the liquidation of those institutions in the possession of the Commissioner.

Respectfully submitted,

ROY A. HOVEY,
Commissioner of Banks.

CREDIT UNIONS.*Comparative Statement.*

	June 30, 1926.	October 31, 1925.	Increase.
Number of credit unions	93	86	7
<i>Assets.</i>			
Investments	\$962,622 05	\$915,734 48	\$46,887 57
Loans	7,527,553 74	6,749,738 84	777,814 90
Furniture and fixtures	34,258 86	28,144 00	6,114 86
Deposits in savings institutions	456,312 59	451,404 70	4,907 89
Due from other banks	433,989 18	440,082 54	6,093 36 ¹
Cash	47,994 36	60,877 83	12,883 47 ¹
Other assets	29,414 54	23,786 56	5,627 98
	<u>\$9,492,145 32</u>	<u>\$8,669,768 95</u>	<u>\$822,376 37</u>
<i>Liabilities.</i>			
Shares	\$4,943,833 04	\$4,501,151 62	\$442,681 42
Deposits	3,714,015 32	3,347,353 30	366,662 02
Guaranty fund	360,785 79	359,030 65	1,755 14
Undivided earnings	139,489 23	103,592 89	35,896 34
Profit and loss	265,397 45	297,791 19	32,393 74 ¹
Reserve fund	32,932 96	27,171 48	5,761 48
Bills payable	6,700 00	12,500 00	5,800 00 ¹
Other liabilities	28,991 53	21,177 82	7,813 71
	<u>\$9,492,145 32</u>	<u>\$8,669,768 95</u>	<u>\$822,376 37</u>
<i>Miscellaneous.</i>			
Number of members	70,568	55,218	15,350
Number of borrowers	25,570	23,392	2,178
Dividends on shares	\$258,354	\$209,722	\$48,632
Interest paid on deposits	\$145,808	\$133,356	\$12,452

¹ Decrease.*Credit Unions in Voluntary Liquidation.*

East Boston Credit Union, Boston.¹
 Elmco Credit Union, Boston.
 Farmanco Credit Union, Boston.²
 Greater Boston Credit Union, Boston.
 Grove Hall Credit Union, Boston.
 Library Bureau Employees' Credit Union, Cambridge.^{1, 2}
 Massachusetts Credit Union, Boston.
 Metropolitan Credit Union, Boston.¹
 Navy Employees' Credit Union, Charlestown.
 Roxbury Credit Union, Boston.
 St. Joseph Credit Union, Waltham.¹
 Waltham Watch Credit Union, Waltham.

¹ Commenced liquidation during the year.² Completed liquidation during the year.

*Credit Unions which organized and commenced Business between November 1, 1925,
and December 31, 1926, inclusive.*

NAME	Location	Date Business commenced
Amalgamated Credit Union	Boston	Dec. 6, 1926
American Independent Credit Union	Chelsea	Oct. 19, 1926
Anderson Credit Union	Boston	Nov. 10, 1926
Associates Credit Union	Revere	Nov. 22, 1926
Bay State Credit Union	Chelsea	Dec. 7, 1926
Beachmont Credit Union	Revere	Nov. 4, 1926
Benjamin Franklin Credit Union	Chelsea	Nov. 16, 1926
Berditchiver Credit Union	Boston	Dec. 14, 1926
Blackman Credit Union	Chelsea	Nov. 15, 1926
Boston Independent Workmen's Circle Credit Union	Boston	Nov. 1, 1926
Bowdoin Credit Union	Boston	Nov. 10, 1926
Brighton Credit Union (Brighton District)	Boston	Dec. 1, 1926
Broadway Credit Union	Cambridge	Nov. 3, 1926
Brockton Gas Light Employees' Credit Union	Brockton	Nov. 1, 1926
Brockton Independent Workmen's Circle Credit Union	Brockton	Dec. 22, 1926
Cambridge Credit Union	Cambridge	Nov. 5, 1926
Cap, Hat and Millinery Workers' Credit Union	Boston	Jan. 1, 1926
Carmel Credit Union	Chelsea	Nov. 29, 1926
Center Credit Union (Jamaica Plain District)	Boston	Nov. 4, 1926
Chaet and Bloom Credit Union (Roxbury District)	Boston	Oct. 25, 1926
Charlesbank Credit Union	Boston	Nov. 29, 1926
Chelsea Credit Union	Chelsea	Nov. 3, 1926
Chelsea Young Men's Credit Union	Chelsea	Nov. 1, 1926
Chestnut Credit Union	Chelsea	Nov. 2, 1926
City Credit Union	Chelsea	Nov. 23, 1926
Codman Credit Union (Dorchester District)	Boston	Nov. 30, 1926
Columbia Credit Union (Roxbury District)	Boston	Nov. 9, 1926
Commercial Credit Union	Boston	Nov. 6, 1926
Community Credit Union	Boston	Dec. 1, 1926
Congress Credit Union	Chelsea	Nov. 24, 1926
Cosmopolitan Credit Union	Malden	Dec. 30, 1926
Crawford Credit Union (Roxbury District)	Boston	Nov. 17, 1926
Cunningham Credit Union (Roxbury District)	Boston	Dec. 13, 1926
Dorchester Credit Union (Dorchester District)	Boston	Nov. 17, 1926
East Cambridge Credit Union	Cambridge	Nov. 3, 1926
Eaton Credit Union (Roxbury District)	Boston	Nov. 29, 1926
Elm Credit Union	Cambridge	Nov. 11, 1926
Essex County Credit Union	Lawrence	Nov. 1, 1926
Everett Credit Union	Everett	Nov. 1, 1926
Fabian Credit Union (Dorchester District)	Boston	Nov. 1, 1926
Fall River Doffers and Spinners Credit Union	Fall River	Nov. 27, 1925
Fayston Credit Union (Roxbury District)	Boston	Nov. 2, 1926
Federal Credit Union (Dorchester District)	Boston	Nov. 3, 1926
Fort Credit Union	Chelsea	Dec. 6, 1926
Franklin Aid Credit Union (Dorchester District)	Boston	Oct. 5, 1926
Friendship Credit Union (Dorchester District)	Boston	Dec. 20, 1926
Fur Workers Credit Union	Boston	Dec. 22, 1926
Geneva Credit Union (Roxbury District)	Boston	Dec. 6, 1926
Harold Credit Union (Roxbury District)	Boston	Nov. 9, 1926
Harry Rubin Credit Union	Boston	Oct. 26, 1926
Havelock Credit Union (Dorchester District)	Boston	Oct. 26, 1926
Haverhill Credit Union	Haverhill	Nov. 1, 1926
Herald-Traveler Employees' Credit Union	Boston	Aug. 6, 1926
Highland Credit Union	Lowell	Nov. 19, 1926
Hillside Credit Union	Boston	Nov. 1, 1926
Homestead Credit Union (Roxbury District)	Boston	Nov. 16, 1926
Howard Credit Union (Roxbury District)	Boston	Nov. 8, 1926
Hub Credit Union	Boston	Oct. 20, 1926
Humboldt Credit Union (Roxbury District)	Boston	Nov. 2, 1926
Ideal Credit Union	Lowell	Nov. 15, 1926
Independent Credit Union	Chelsea	Nov. 1, 1926
Intervale Credit Union (Roxbury District)	Boston	Nov. 15, 1926
Jamaica Plain Credit Union (Jamaica Plain District)	Boston	Oct. 25, 1926
Jewish Workers' Credit Union	Springfield	Nov. 13, 1925
Judean Credit Union	Chelsea	Dec. 20, 1926
Kast Credit Union	Boston	Nov. 11, 1926
Kingsdale Credit Union (Dorchester District)	Boston	Dec. 13, 1926
King Solomon Credit Union	Boston	Dec. 27, 1926
Labor Credit Union	Chelsea	Nov. 22, 1926
Lawrence Modern Credit Union	Lawrence	Nov. 29, 1926
Lexington Credit Union	Lexington	Nov. 1, 1926
Liberal Credit Union	Boston	Nov. 11, 1926
Liberty Credit Union (Roxbury District)	Boston	Oct. 4, 1926
Lowell Credit Union	Lowell	Oct. 13, 1926
Lynn Credit Union	Lynn	Oct. 4, 1926
Lynn Postal District Employees' Credit Union	Lynn	Nov. 1, 1926
Malden Credit Union	Malden	Oct. 27, 1926
Market Men's Credit Union	Boston	Nov. 27, 1926
Mascot Credit Union (Dorchester District)	Boston	Nov. 29, 1926

*Credit Unions which organized and commenced Business between November 1, 1925,
and December 31, 1926, inclusive — Concluded.*

NAME	Location	Date Business commenced
Massachusetts Credit Union	Boston	Oct. 19, 1926
Mattapan Credit Union (Mattapan District)	Boston	Nov. 16, 1926
Mohliwer Credit Union (Dorchester District)	Boston	Oct. 21, 1926
Morton Credit Union (Dorchester District)	Boston	Dec. 21, 1926
Mystic Credit Union	Chelsea	Nov. 1, 1926
New Bedford Gas and Edison Light Company Employees' Credit Union	New Bedford	June 30, 1926
New Bedford Postal Employees' Credit Union	New Bedford	Dec. 1, 1926
Norton Credit Union	Worcester	Nov. 10, 1925
Novograd Volinsk Credit Union	Boston	Nov. 9, 1926
Palestine Credit Union	Revere	Nov. 1, 1926
Ponedeler Credit Union	Chelsea	Oct. 26, 1926
Popular Credit Union	Peabody	Nov. 16, 1926
Progress Credit Union	Boston	Dec. 17, 1926
Puritan Credit Union	Boston	Nov. 23, 1926
Roxbury Independent Credit Union (Roxbury District)	Boston	Oct. 11, 1926
Royal Credit Union	Boston	Nov. 8, 1926
Safety Credit Union	Malden	Dec. 6, 1926
St. Joseph Credit Union	Salem	June 4, 1926
Sisterhood Credit Union (Dorchester District)	Boston	Nov. 15, 1926
Solidarity Credit Union	Boston	Nov. 22, 1926
Somerville Credit Union	Cambridge	Nov. 16, 1926
Springfield Street Railway Employees' Credit Union	Springfield	Nov. 10, 1926
Star Credit Union (Roxbury District)	Boston	Nov. 3, 1926
Stepin Credit Union	Boston	Oct. 16, 1926
Suffolk Credit Union	Boston	Dec. 6, 1926
Tifereth Jacob Credit Union (Dorchester District)	Boston	Nov. 26, 1926
Tomashpol Credit Union	Chelsea	Dec. 1, 1926
Union Park Credit Union	Boston	Dec. 28, 1926
Unity Club Credit Union	Boston	Aug. 30, 1926
University Credit Union	Cambridge	Oct. 18, 1926
Victory Credit Union	Boston	Dec. 13, 1926
Voliner Hebrew Credit Union	Boston	Oct. 11, 1926
Walnut Credit Union	Chelsea	Oct. 6, 1926
Washington Credit Union (Dorchester District)	Boston	Oct. 15, 1926
Washington-Essex Credit Union	Boston	Dec. 10, 1926
Wellington Credit Union (Mattapan District)	Boston	Nov. 1, 1926
Western Credit Union	Cambridge	Dec. 7, 1926
West Lynn G. E. Employees' Credit Union	Lynn	Apr. 7, 1926
Woodrow Credit Union (Dorchester District)	Boston	Nov. 1, 1926
Worcester Lithuanian Credit Union	Worcester	May 24, 1926
Worcester Polish Credit Union	Worcester	Jan. 13, 1926
Workmen's Circle Credit Union (Roxbury District)	Boston	Nov. 2, 1926
Zaslov Volin Credit Union	Boston	Oct. 26, 1926

STATEMENTS RELATING TO CREDIT UNIONS

INDEX

STATEMENT NUMBER	PAGE
1. Aggregate statement of condition, December 31, 1926 — 205 credit unions	viii
2. Statistics relative to membership	viii
3. Profit and loss	viii
4. Operating expenses	viii
5. Dividends and interest	ix
6. Principal assets and liabilities of credit unions from 1911 to 1926, inclusive	x

STATEMENT No. 1

AGGREGATE STATEMENT OF CONDITION, 205 CREDIT UNIONS, DECEMBER 31, 1926

ASSETS		LIABILITIES	
Personal loans:		Shares	\$6,726,096 73
Unsecured	\$3,790,588 51	Deposits	3,374,357 82
Secured	908,869 12	Guaranty fund	440,765 97
Real estate loans:		Reserve fund	43,362 31
First mortgages	2,469,760 60	Undivided earnings	192,546 06
Second mortgages	1,853,333 25	Current income	92,127 13
Bonds	714,626 78	Bills payable	119,777 90
Real estate by foreclosure	14,413 89	Other liabilities	10,507 87
Furniture and fixtures	38,633 19		
Co-operative bank shares	219,289 57		
Deposits in savings banks*	395,389 08		
Due from banks subject to check	500,634 85		
Cash	80,788 20		
Other assets	13,214 75		
Total assets	\$10,999,541 79	Total liabilities	\$10,999,541 79

* Including savings departments of trust companies.

STATEMENT No. 2

STATISTICS RELATIVE TO MEMBERSHIP

Number of members added during year	27,444
Number of members withdrawn during year	9,216
Number of members Dec. 31, 1926	74,797
Number of borrowers	32,243
Number of depositors	26,574
Number of shares fully paid	1,339,514

STATEMENT No. 3

PROFIT AND LOSS, FISCAL YEAR ENDING OCTOBER 30, 1926

DEBITS		CREDITS	
Expenses	\$166,795 95	Interest	\$735,335 40
Dividends on shares	256,808 39	Fines	22,467 95
Interest on deposits	147,474 71	Undivided earnings	10,127 54
Guaranty fund	75,538 01	Reserve fund	7,430 72
Reserve fund	16,499 39	Investments	7,922 14
Undivided earnings	50,560 96	Miscellaneous	2,592 60
Miscellaneous	2,856 28	Balance, Oct. 31, 1925	297,791 19
Balance, Oct. 30, 1926	367,133 85		
	\$1,083,667 54		\$1,083,667 54

STATEMENT No. 4

OPERATING EXPENSES

CLASSIFICATION	FOURTEEN MONTHS ENDING DEC. 31, 1926			YEAR ENDING OCT. 31, 1925	
	Amount	COST FOR EACH \$1,000 OF ASSETS		Amount	Cost for Each \$1,000 of Assets
		14 Months	Average for 12 Months		
Salaries	\$124,682 30	\$11 33	\$9 71	\$88,914 19	\$10 25
Rent	25,339 70	2 30	1 97	21,046 40	2 43
Advertising	3,807 32	35	30	2,345 49	27
Other expenses	57,145 69	5 20	4 46	31,006 38	3 58
Total	\$210,975 01	\$19 18	\$16 44	\$143,312 46	\$16 53

STATEMENT No. 5

DIVIDENDS AND INTEREST

NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

DIVIDENDS ON SHARES							INTEREST PAID ON DEPOSITS						
Rate Per Cent	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921	Rate Per Cent
0	117	8	15	25	34	31	19	7	5	7	21	26	0
2	—	1	1	1	1	2	—	—	1	—	—	1	2
2½	—	—	—	—	—	—	—	1	—	—	—	—	2½
3	—	—	—	3	1	—	1	1	1	2	2	1	3
3 ³ / ₁₀	—	—	—	—	—	1	—	—	—	—	—	—	3 ³ / ₁₀
3½	—	—	—	1	—	1	1	1	—	—	—	—	3½
4	1	1	—	—	—	—	4	6	7	—	3	5	4
4¼	—	—	1	—	—	—	—	—	—	—	—	—	4¼
4½	1	1	1	1	2	2	15	16	16	15	15	10	4½
5	5	7	10	6	4	4	31	21	22	23	17	18	5
5¼	—	—	1	—	—	—	—	—	—	1	1	—	5¼
5½	—	—	—	—	—	—	—	—	1	—	—	—	5½
5¾	2	1	1	1	1	—	1	3	2	2	1	1	5¾
6	1	—	—	—	—	—	—	—	—	—	—	—	5¾
6½	33	23	20	23	16	16	21	18	18	20	14	13	6
6¾	1	1	1	—	—	—	—	—	—	—	—	—	6½
7	—	—	—	1	—	—	—	—	—	—	—	—	6¾
7½	15	19	11	9	10	9	—	—	1	1	1	2	7
8	—	—	1	—	1	2	—	—	—	—	—	—	7½
8¼	29	14	20	11	9	7	—	—	—	—	—	1	8
8½	—	—	1	—	—	—	—	—	—	—	—	—	8¼
9	—	1	—	—	—	—	—	—	—	—	—	—	8½
10	—	6	3	4	5	6	—	—	—	—	—	—	9
10½	—	—	—	1	—	—	—	—	—	—	—	—	10
12	—	1	1	1	1	—	—	—	—	—	—	—	10½
12½	—	1	—	—	—	—	—	—	—	—	—	—	12
16	—	—	—	—	1	—	—	—	—	—	—	—	12½
30	—	1	—	—	—	—	—	—	—	—	—	—	16
													30
Totals	205	86	89	90	86	81	93	74	74	76	75	78	Totals
Average rate	6.50*	6.55	5.64	4.71	4.22	4.07	112	12	15	14	11	3	Credit Unions having no deposits
							205	86	89	90	86	81	Totals
							4.05	3.90	3.89	3.90	3.16	3.28	Average rate

* 114 credit unions operating less than six months not included in calculation.

STATEMENT No. 6

PRINCIPAL ASSETS AND LIABILITIES OF CREDIT UNIONS FROM 1911 TO 1926, INCLUSIVE

[Figures prior to 1926 as of last business day of October; others as of December 31.]

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Cash	Other Assets	Total Resources	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities
1911	17	-	\$19,036	-	-	\$6,895	\$11	\$25,942	\$19,623	\$5,155	\$248	\$704	-	-	\$212
1912	26	-	68,332	-	-	23,139	39	91,510	64,910	21,948	1,150	3,131	-	-	371
1913	34	-	146,598	-	-	34,130	195	180,923	120,284	50,308	3,495	4,417	-	-	2,419
1914	50	-	224,360	-	-	44,337	734	269,431	177,657	78,892	6,147	5,199	-	-	1,536
1915	47	\$5,033	362,430	-	-	49,103	1,460	418,026	252,218	143,592	7,768	8,102	-	-	6,346
1916	53	30,350	652,386	-	-	124,311	1,303	808,350	436,164	328,103	15,395	24,465	-	-	4,223
1917	56	73,988	993,345	-	-	161,017	7,406	1,235,756	593,020	561,962	27,330	34,964	-	-	5,380
1918	59	115,119	1,555,068	-	-	276,726	15,623	1,962,556	874,542	978,495	42,407	54,283	-	\$13,100	8,188
1919	60	207,175	2,295,832	\$3,760	-	260,258	2,923	2,769,948	1,372,322	1,239,515	64,335	80,082	-	12,301	1,393
1920	65	294,795	3,323,410	21,392	-	323,717	2,964	3,966,278	1,938,844	1,784,581	97,910	130,939	-	10,328	3,678
1921	82	438,322	3,314,370	10,869	-	276,590	7,013	4,047,173	2,132,269	1,586,873	140,482	173,546	-	12,857	1,146
1922	86	715,502	3,832,709	14,312	\$306,717	144,860	7,165	5,021,265	2,429,077	2,181,245	196,295	201,388	-	5,000	8,260
1923	90	939,531	4,766,497	17,834	478,715	77,200	17,464	6,297,241	3,072,899	2,675,420	245,654	277,306	\$15,051	3,485	7,426
1924	89	977,650	5,706,018	26,065	659,476†	56,780	34,821	7,460,810	3,777,918	3,006,462	291,063	328,390	27,118	21,425	7,224
1925	86	915,724*	6,749,739	28,144	891,487†	60,878	23,787	8,669,769	4,501,152	3,374,353	359,031	461,384	27,171	12,500	21,178
1926	205	933,916*	9,022,552	38,633	857,524†	119,288	27,623	10,999,542	6,726,037	3,374,358	440,766	284,673	43,362	119,775	10,508

* Includes shares in Co-operative banks.

† Includes deposits in savings banks.

ABSTRACT OF ANNUAL REPORTS OF THE CREDIT UNIONS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS DECEMBER 31, 1926.

ABINGTON — CROSSETT CREDIT UNION

Incorporated November 14, 1923. Began business November 22, 1923

Thomas H. Bailey, *President*

Mary A. Casey, *Clerk of Corporation*

Winthrop C. Turner, *Treasurer*

Board of Directors: T. H. Bailey, Mary A. Casey, Mary E. Davis, Katherine Deady, Helen DeYoung, A. E. Doherty*, Fannie E. Gowell, G. E. Lincoln†, Louise M. McDermott, J. T. McIsaac†, P. B. Newcomb†, E. F. Phinney*, W. J. Reardon*, F. V. Thomas, W. C. Turner.

Meetings held at Railroad and Birch Streets.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$956 49	Shares	\$762 00
Co-operative bank shares	2,000 00	Deposits	4,838 82
Deposits in savings banks	2,305 34	Guaranty fund	144 12
Deposits subject to check	682 13	Undivided earnings	210 64
Interest paid less current income	11 62		
	<u>\$5,955 58</u>		<u>\$5,955 58</u>

Membership		Shares	
Number added during year	28	Largest number held by one member	26
Number withdrawn during year	29	Number fully paid	152
Number of members, Dec. 31, 1926	105	Rate of dividend, Nov., 1925	6%
Number who are borrowers	21	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	98	Miscellaneous expenses	\$19 42
Rate of interest paid during year	5%		

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Rate of interest on loans, \$956.49 at 6%.

BEVERLY — BEVERLY CREDIT UNION

Incorporated February 20, 1917. Began business March 8, 1917

Charles A. King, *President*

Walter S. Flint, *Clerk of Corporation*

Walter S. Flint, *Treasurer*

Board of Directors: Edward Dunt, Etta V. Flint*, W. S. Flint, G. A. Gove†, U. G. Haskell, C. B. Hood†, Anna L. King, C. A. King, F. I. Lomasney, W. W. Laws*, J. H. Newell, W. M. Shay*, L. S. Smith†, B. F. Swasey, R. E. Thierfelder.

Meetings held at 170 Cabot Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$12,663 51	Shares	\$52,631 66
Real estate loans	46,390 97	Guaranty fund	4,434 92
Deposits in savings banks	1,000 00	Undivided earnings	4,350 15
Deposits subject to check	2,232 16	Current income	1,464 21
Cash on hand	594 30		
	<u>\$62,880 94</u>		<u>\$62,880 94</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>	
Number added during year	118
Number withdrawn during year	163
Number of members, Dec. 31, 1926	518
Number who are borrowers	218
Amount of entrance fee	25 cents

<i>Shares</i>	
Largest number held by one member	672
Number fully paid	10,413
Rate of dividend, Nov., 1925	6%
Rate of dividend, Nov., 1926	6%

<i>Total Expenses for Year</i>	
Salaries	\$1,160 00
Rent	490 00
Advertising	10 00
Other expenses	98 55
Total	\$1,758 55

Rate of interest on loans, \$9,044.51 at 7%; \$50,009.97 at 8%.

BEVERLY — BEVERLY INVESTMENT CREDIT UNION

Incorporated December 2, 1913. Began business December 2, 1913

Samuel Kanter, *President*

Melvin M. Rosenbloom, *Clerk of Corporation*

Abraham D. Yaffa, *Treasurer*

Board of Directors: W. D. Adler†, Frank Duchin, L. M. Goldberg†, Harry Gordon*, Samuel Kanter, Sam Katz*, Joe Pramkoff, M. M. Rosenbloom, Jacob Rubenstein, J. M. Rosenbloom†, Saul Silver, Sam Silver*, Max Toll, A. D. Yaffa, F. B. Yaffa.

Meetings held at 31 Bow Street.

BALANCE SHEET, DECEMBER 31, 1926

<i>Assets</i>	
Personal loans	\$27,117 57
Deposits subject to check	3,499 77
Other assets	2 50
Furniture and fixtures	188 45
	<u>\$30,808 29</u>

<i>Liabilities</i>	
Shares	\$9,196 40
Deposits	17,429 75
Guaranty fund	2,406 41
Undivided earnings	664 95
Current income	1,060 78
Other liabilities	50 00
	<u>\$30,808 29</u>

<i>Membership</i>	
Number added during year	28
Number withdrawn during year	24
Number of members, Dec. 31, 1926	151
Number who are borrowers	87
Amount of entrance fee	\$2 00

<i>Shares</i>	
Largest number held by one member	200
Number fully paid	1,790
Rate of dividend, Nov., 1925	10%
Rate of dividend, Nov., 1926	8%

<i>Deposits</i>	
Number of depositors	61
Rate of interest paid during year	6%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

<i>Total Expenses for Year</i>	
Salaries	\$942 00
Rent	168 00
Other expenses	184 15
Total	\$1,294 15

Rate of interest on loans, \$16,238.57 at 6%; \$10,879.00 at 5%.

BOSTON — AMALGAMATED CREDIT UNION

Incorporated December 2, 1926. Began business December 6, 1926

Morris Rosenthol, *President*

Louis Yadeno, *Clerk of Corporation*

Louis LaRocca, *Treasurer*

Board of Directors: M. Daddiego*, N. Gudov*, A. Iorio†, J. Lauria*, Louis LaRocca, V. Pace, S. Pignon, M. Rosenthol, J. Salerno†, D. Samanowsky†, Louis Yadeno.

Meetings held at 11 Beach Street.

BALANCE SHEET, DECEMBER 31, 1926

<i>Assets</i>	
Cash on hand	\$60 10
Expense	41 90
	<u>\$102 00</u>

<i>Liabilities</i>	
Shares	\$85 00
Guaranty fund	17 00
	<u>\$102 00</u>

* Credit Committee.

† Auditing Committee.

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	16	Largest number held by one member	1
Amount of entrance fee	\$1 00	Number fully paid	16
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$41 90

BOSTON — ANDERSON CREDIT UNION

Incorporated November 3, 1926. Began business November 10, 1926

Israel Aronoff, *President*Harry L. Zolov, *Clerk of Corporation*Israel Geldstein, *Treasurer*

Board of Directors: Israel Aronoff, Sam Borach, Harry Davist, Israel Goldstein, R. L. Kaplan*, George Krozyt, J. Lookner*, Morris Salkowitz, Joe Solov, Harry Yaffa*, Harry L. Zolov.

Meetings held at 45 Poplar Street.

BALANCE SHEET, DECEMBER 31, 1926

<i>Assets</i>		<i>Liabilities</i>	
Personal loans	\$3,739 00	Shares	\$5,588 58
Cash on hand	1,935 88	Guaranty fund	4 00
		Current income	82 30
	\$5,674 88		\$5,674 88
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	42	Largest number held by one member	60
Number who are borrowers	29	Number fully paid	1,095
Amount of entrance fee	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$49 00
		Rent	21 10
		Other expenses	17 64
		Total	\$87 74

Rate of interest on loans, \$3,739.00 at 8%.

BOSTON — AUGUSTOV CREDIT UNION

Incorporated April 23, 1915. Began business May 25, 1915

Arthur E. Jacobs, *President*Harry L. Lurie, *Clerk of Corporation*Herman Israelson, *Treasurer*

Board of Directors: I. Birfield, R. Bloom†, Jacob Fabricant†, H. Israelson, L. Israelson*, A. E. Jacobs, Rubin Jacobs, D. Kobylsky*, H. L. Lurie, H. L. Oshry†, Samuel Rubin*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

<i>Assets</i>		<i>Liabilities</i>	
Personal loans	\$5,154 28	Shares	\$5,334 91
Deposits subject to check	700 09	Guaranty fund	421 30
Other assets	111 29	Current income	116 49
	\$5,965 66	Other liabilities	92 96
			\$5,965 66
<i>Membership</i>		<i>Shares</i>	
Number added during year	100	Largest number held by one member	62
Number withdrawn during year	20	Number fully paid	1,017
Number of members, Dec. 31, 1926	126	Rate of dividend, Nov., 1925	6%
Number who are borrowers	56	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	\$2 00	<i>Total Expenses for Year</i>	
		Salaries	\$131 00
		Rent	84 00
		Other expenses	87 87
		Total	\$302 87

Rate of interest on loans, \$5,154.28 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — BEACON HILL CREDIT UNION

Incorporated May 6, 1921. Began business June 20, 1921

Edward J. Bromberg, *President*Louis D. Frank, *Clerk of Corporation*Jacob Brown, *Treasurer*

Board of Directors: Alexander Aptaker, Philip Braverman, E. J. Bromberg, Jacob Brown, Israel Cherry, Hyman Feldman, Isaac Firger, L. D. Frank, William Goldberg, Morris Green, D. A. Jacobst, C. L. Kaplan, Abraham Krinsky, Myer Krinsky, Simon Lendman, Harry Lepie*, Solomon Mondlick†, Louis Rifkoff†, Harry Rubin*, Morris Schiller, Samuel White*.

Meetings held at 179 Cambridge Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$132,251 93	Shares	\$192,143 94
Real estate loans	88,763 63	Deposits	5,025 08
Deposits subject to check	2,817 80	Guaranty fund	9,372 37
Cash on hand	179 89	Reserve fund	4,685 02
Furniture and fixtures	1,152 49	Undivided earnings	1,112 68
		Current income	2,826 65
		Bills payable	10,000 00
	<u>\$225,165 74</u>		<u>\$225,165 74</u>

Membership		Shares	
Number added during year	356	Largest number held by one member	600
Number withdrawn during year	72	Number fully paid	37,875
Number of members, Dec. 31, 1926	1,206	Rate of dividend, Nov., 1925	10%
Number who are borrowers	685	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	19	Salaries	\$3,427 00
Rate of interest paid during year	6%	Rent	729 58
		Other expenses	1,152 31
Interest payable Feb. 15, May 15, Aug. 15, Nov. 15.		Total	\$5,308 89

Rate of interest on loans, \$66,325.78 at 6%; \$90,186.15 at 8%; \$62,053.63 at 9%; \$2,450.00 at 12%.

BOSTON — BERDITCHIVER CREDIT UNION

Incorporated December 6, 1926. Began business December 14, 1926

Harry Kesselman, *President*Philip Saklad, *Clerk of Corporation*Max M. Steinfield, *Treasurer*

Board of Directors: Max Astrin†, Harry Borisofsky, Samuel Cohen*, Samuel Cooper, Louis Goldfield, Louis Katz, Gadalia Kenmach, Harry Kesselman, B. Kruminsky, Rubin Miller*, Charles Palter, Barney Richmond, Isaac Richmond, Louis Rifkoff†, Philip Saklad†, Max M. Steinfield, Max Tulman*.

Meetings held at 92 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,656 00	Shares	\$5,116 97
Deposits subject to check	645 46	Guaranty fund	21 00
		Undivided earnings	41 20
		Current income	122 29
	<u>\$5,301 46</u>		<u>\$5,301 46</u>
Membership		Shares	
Number of members, Dec. 31, 1926	74	Largest number held by one member	89
Number who are borrowers	10	Number fully paid	896
Amount of entrance fee	\$1 00		
		Total Expenses for Year	
		Salaries	\$20 00
		Other expenses	45 16
		Total	\$65 16

Rate of interest on loans, \$4,656.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION

Incorporated January 3, 1921. Began business January 3, 1921

S. Frank Greenstein, *President*Joseph G. Kofman, *Clerk of Corporation*Harry Gerber, *Treasurer*

Board of Directors: William Aronoff, Samuel Ash, Nathan Braunstein†, Jacob Brickman, S. S. Dushan, Isaac Fishman, Max Gelles, Harry Gerber, N. J. Golden, B. E. Gordon, S. F. Greenstein, Joseph Keshen*, J. G. Kofman, Morris Mappen*, Abraham Rosent†, Benjamin Rosenblum*, Nathan Rotberg†, M. E. Schneider, Wm. Siegle, Max Ulin, Adolph Ullman.

Meetings held at 1151 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$135,301 48	Shares	\$214,020 15
Real estate loans	101,335 00	Deposits	48,391 73
Deposits subject to check	34,857 08	Guaranty fund	8,291 02
Cash on hand	600 00	Reserve fund	66 34
Other assets	500 18	Undivided earnings	1,377 98
Furniture and fixtures	2,149 76	Current income	2,596 28
	<u>\$274,743 50</u>		<u>\$274,743 50</u>

<i>Membership</i>		<i>Shares</i>	
Number added during year	769	Largest number held by one member	600
Number withdrawn during year	208	Number fully paid	42,474
Number of members, Dec. 31, 1926	1,809	Rate of dividend, Nov., 1925	8%
Number who are borrowers	817	Rate of dividend, Nov., 1926	8%
Amount of entrance fee \$1 for adults; 10 cents for children under 16 years.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	250	Salaries	\$4,221 10
Rate of interest paid during year	6%	Rent	775 28
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Advertising	19 33
		Other expenses	1,839 05
		Total	\$6,854 76

Rate of interest on loans, \$236,636.48 at 6%.

BOSTON — BOSTON INDEPENDENT WORKMENS CIRCLE CREDIT UNION

Incorporated October 29, 1926. Began business November 1, 1926

Morris Rosen, *President*Hyman Slate, *Clerk of Corporation*Israel Horwitz, *Treasurer*

Board of Directors: Samuel Feldman†, Louis Greenfield, Simon Goldman*, Israel Horwitz, D. S. Hurwitz, Abraham Kaplan, Benny Orkin*, Morris Rosent†, Jacob Rosen, Samuel Ross*, Louis Shapiro, Hyman Slate*, M. H. Tubiasht†.

Meetings held at 86 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$9,439 50	Shares	\$9,030 25
Deposits subject to check	271 18	Deposits	182 59
	<u>\$9,710 68</u>	Current income	497 84
			<u>\$9,710 68</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	125	Largest number held by one member	80
Number who are borrowers	50	Number fully paid	1,760
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	7	Salaries	\$15 00
Interest payable Apr. 1, Oct. 1.		Rent	37 00
		Other expenses	86 29
		Total	\$138 29

Rate of interest on loans, \$5,657.00 at 6%; \$3,782.50 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION

Incorporated March 10, 1924. Began business March 21, 1924

John L. Lavery, *President*Joseph W. Houston, *Clerk of Corporation*Edmund F. Doyle, *Treasurer*

Board of Directors: Abraham Abramhoff, Joseph Adams, W. P. Barry, E. F. Doyle, M. J. Dunn, M. J. Egan*, A. M. Flaherty, J. B. Gibbons, D. A. Hammond†, W. E. Hanglin, A. H. Holmes, F. J. Hurley†, J. W. Houston, J. L. Lavery, C. H. Norton, W. J. O'Brien†, J. L. Shannon*, E. P. Sullivan*.

Meetings held at Room 251, Post Office Building, Milk Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$105,318 60	Shares	\$140,970 01
Real estate loans	29,800 00	Deposits	6,105 38
Co-operative bank shares	9,756 40	Guaranty fund	2,759 56
Deposits subject to check	10,338 61	Undivided earnings	3,248 36
Furniture and fixtures	88 00	Current income	2,198 55
		Other liabilities	19 75
	\$155,301 61		\$155,301 61

<i>Membership</i>	
Number added during year	594
Number withdrawn during year	90
Number of members, Dec. 31, 1926	1,804
Number who are borrowers	1,333
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	45
Rate of interest paid during year	5%

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

<i>Shares</i>	
Largest number held by one member	400
Number fully paid	27,961
Rate of dividend, Nov., 1925	8%
Rate of dividend, Nov., 1926	8%

<i>Total Expenses for Year</i>	
Salaries	\$2,014 75
Advertising	231 19
Other expenses	847 12
Total	\$3,093 06

Rate of interest on loans, \$18,400.00 at 6%; \$105,318.60 at 7%; \$11,400.00 at 8%.

BOSTON — BOSTON & MAINE RAILROAD EMPLOYEES' CREDIT UNION

Incorporated February 26, 1915. Began business March 1, 1915

Harold D. Ulrich, *President*Charles D. Smith, *Clerk of Corporation*Robert M. Spinney, *Treasurer*

Board of Directors: R. C. Babbidge, C. N. Eddy†, H. F. Frederick*, F. T. Gleason, J. J. Lloyd*, J. E. Marshall†, L. J. Miller, G. F. Sheridan†, C. D. Smith, R. M. Spinney, F. J. Tague*, H. D. Ulrich.

Meetings held at 152 Causeway Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$108,914 96	Shares	\$150,958 81
Real estate loans	33,004 27	Deposits	9,947 50
Bonds	11,575 05	Guaranty fund	5,573 02
Deposits in savings banks	5,318 78	Reserve fund	1,090 82
Deposits subject to check	10,735 04	Undivided earnings	1,405 03
Cash on hand	250 00	Current income	1,615 59
Other assets	769 27	Other liabilities	446 18
Furniture and fixtures	1,069 58		
	\$171,636 95		\$171,636 95

<i>Membership</i>	
Number added during year	598
Number withdrawn during year	319
Number of members, Dec. 31, 1926	1,784
Number who are borrowers	971
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	118
Rate of interest paid during year	5%

Interest payable fifth day of every month.

<i>Shares</i>	
Largest number held by one member	400
Number fully paid	29,282
Rate of dividend, Nov., 1925	8%
Rate of dividend, Nov., 1926	8%

<i>Total Expenses for Year</i>	
Salaries	\$4,715 50
Advertising	8 00
Other expenses	880 57
Total	\$5,604 07

Rate of interest on loans, \$138,647.23 at 8%; \$3,272.00 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — BOWDOIN CREDIT UNION

Incorporated November 16, 1926. Began business November 16, 1926

Henry Ehrlich, *President*Rachel Goldman, *Clerk of Corporation*Hyman Gidez, *Treasurer*

Board of Directors: I. Ascher*, S. Ascher†, H. Brown†, Henry Ehrlich, Simon Ehrlich, S. Epstein*, P. Fleischer*, H. Gidez, Rachel Goldman, A. Lazar†, Charles Roberts.

Meetings held at 6 North Russell Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,527 00	Shares	\$5,432 78
Deposits subject to check	1,022 32	Guaranty fund	8 37
		Current income	108 17
	<u>\$5,549 32</u>		<u>\$5,549 32</u>

Membership		Shares	
Number of members, Dec. 31, 1926	60	Largest number held by one member	68
Number who are borrowers	50	Number fully paid	864
Amount of entrance fee	\$2 00		

Total Expenses for Year	
Salaries	\$39 00
Other expenses	83 01
Total	<u>\$122 01</u>

Rate of interest on loans, \$4,527.00 at 8%.

BOSTON — BRIGHTON CREDIT UNION

Incorporated December 1, 1926. Began business December 1, 1926

I. J. Lowe, *President*Helena Glaser, *Clerk of Corporation*Daniel Koch, *Treasurer*

Board of Directors: Samuel Craft, Helena Glaser, Moses Glaser, S. T. Glaser, A. A. Hurwitz, Morris Hurwitz, H. S. Kerstein*, Daniel Koch*, Alexander Lift†, Etta Lowe, I. J. Lowe*, H. E. Orenberg*, Arthur Seserman†, Frank Wallace*, G. S. Wolpert†.

Meetings held at 1404 Commonwealth Avenue (Brighton District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Deposits subject to check	\$527 00	Shares	\$517 00
		Guaranty fund	10 00
	<u>\$527 00</u>		<u>\$527 00</u>

Membership		Shares	
Number of members, Dec. 31, 1926	14	Largest number held by one member	21
Amount of entrance fee	\$1 00	Number fully paid	102

BOSTON — CAP, HAT AND MILLINERY WORKERS' CREDIT UNION

Incorporated December 30, 1925. Began business January 1, 1926

H. Rabinovitz, *President*A. Steinman, *Clerk of Corporation*M. Lighter, *Treasurer*

Board of Directors: M. Gaffer*, E. Hofman*, M. Kramert†, M. Lighter, H. Mankost†, H. Paley, H. Rabinovitz, A. Steinman, I. Shore, Sam Trager*, J. Uchitell†.

Meetings held at 21 Essex Street.

* Credit Committee.

† Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,797 50	Shares	\$2,734 75
Deposits subject to check	186 29	Deposits	164 00
Expense less current income	22 25	Guaranty fund	107 29
	<u><u>\$3,006 04</u></u>		<u><u>\$3,006 04</u></u>
Membership		Shares	
Number of members, Dec. 31, 1926	95	Largest number held by one member	40
Number who are borrowers	49	Number fully paid	497
Amount of entrance fee	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	10	Salaries	\$76 40
Interest payable Jan. 1, July 1.		Rent	70 00
		Other expenses	157 71
		Total	<u>\$304 11</u>

Rate of interest on loans, \$2,797.50 at 6%.

BOSTON — CENTER CREDIT UNION

Incorporated November 2, 1926. Began business November 4, 1926

Joseph E. Reilly, *President*

Abraham Braverman, *Clerk of Corporation*

Joseph Fishburn, *Treasurer*

Board of Directors: Samuel Biebert, Abraham Braverman, J. F. Delaney, J. P. Englert†, Joseph Fishburn, J. T. Flynn*, H. B. Klane†, Max Klein*, J. E. Reilly, J. G. Rothstein*, Harry Silverman*, H. R. Williams.

Meetings held at 300 Centre Street (Jamaica Plain District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,853 98	Shares	\$6,713 51
Deposits subject to check	1,971 03	Guaranty fund	72 75
	<u><u>\$6,825 01</u></u>	Current income	38 75
			<u><u>\$6,825 01</u></u>
Membership		Shares	
Number of members, Dec. 31, 1926	69	Largest number held by one member	165
Number who are borrowers	15	Number fully paid	1,300
Amount of entrance fee	\$1 00		
		Total Expenses for Year	
		Salaries	\$22 50
		Other expenses	202 48
		Total	<u>\$224 98</u>

Rate of interest on loans, \$4,853.98 at 7%.

BOSTON — CHAET AND BLOOM CREDIT UNION

Incorporated October 22, 1926. Began business October 25, 1926

Jacob Goldstein, *President*

Arthur M. Greene, *Clerk of Corporation*

Philip Fingerman, *Treasurer*

Board of Directors: Albert Bloom*, Henry Chaet†, Joseph Cohen, W. A. Feinberg†, Philip Fingerman*, Jacob Goldstein*, A. M. Greene, N. A. Horowitz*, Samuel Karass*, Charles Nerenberg, David Snyder†.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

* Credit Committee.

† Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,562 00	Shares	\$3,617 90
Deposits subject to check	1,028 00	Guaranty fund	5 00
Expense less current income	32 00		
	<u>\$3,622 90</u>		<u>\$3,622 90</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	59	Largest number held by one member	65
Number who are borrowers	18	Number fully paid	717
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$25 00
		Rent	10 00
		Advertising	15 00
		Other expenses	89 05
		Total	<u>\$139 05</u>

Rate of interest on loans, \$2,562.00 at 8%.

BOSTON — CHARLESBANK CREDIT UNION

Incorporated November 24, 1926. Began business November 29, 1926

Louis Wein, *President*S. B. Beckall, *Clerk of Corporation*Samuel Finks, *Treasurer*

Board of Directors: S. B. Beckall*, H. J. Dopkeen, Rosamond Dopkeen†, Nathan Feinstein†, Esther Finks, Joseph Finks*, Ray Finks, Samuel Finks, Henry Mostkov†, Samuel Ravid, Louis Wein*.

Meetings held at 337 Charles Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$770 00	Shares	\$798 32
Deposits subject to check	7 89	Guaranty fund	22 00
Expense less current income	42 43		
	<u>\$820 32</u>		<u>\$820 32</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	24	Largest number held by one member	30
Number who are borrowers	6	Number fully paid	155
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$80 33

Rate of interest on loans, \$770.00 at 6%.

BOSTON — CIGAR FACTORY EMPLOYEES CREDIT UNION

Incorporated September 23, 1916. Began business October 7, 1916

William Collins, *President*Ida Smith, *Clerk of Corporation*Aaron Velleman, *Treasurer*

Board of Directors: Alexander Abrahams*, William Collins, A. G. Goldsmith†, Forest Howe, Saul Haag†, Joseph Meckelf, Thomas Mulvey, E. McEachern, Ida Smith, Barnet Stahl, Jacob Van Biene, Emanuel Van Praag, Aaron Velleman, Ernest Watson*, Jacob Wolf*.

Meetings held at 321 Tremont Street.

* Credit Committee.

† Auditing Committee.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$35,129 00	Shares	\$44,825 21
Real estate loans	11,285 50	Deposits	2,275 20
Deposits in savings banks	2,180 11	Guaranty fund	2,514 87
Deposits subject to check	1,442 68	Reserve fund	576 57
Cash on hand	211 14	Undivided earnings	139 38
Other assets	5 00	Current income	182 20
Furniture and fixtures	260 00		
	<u>\$50,513 43</u>		<u>\$50,513 43</u>

<i>Membership</i>		<i>Shares</i>	
Number added during year	193	Largest number held by one member	111
Number withdrawn during year	91	Number fully paid	8,651
Number of members, Dec. 31, 1926	1,026	Rate of dividend, Nov., 1925	6%
Number who are borrowers	374	Rate of dividend, Nov., 1926	6%
Amount of entrance fee, 50 cents; wives and children, 25 cents.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	21	Salaries	\$1,578 25
Rate of interest paid during year	5%	Rent	417 75
		Advertising	11 00
Interest payable Nov. 1.		Other expenses	1,086 41
		Total	\$3,093 41

Rate of interest on loans, \$4,893.75 at 6%; \$41,520.75 at 8%.

BOSTON — CITY OF BOSTON EMPLOYEES CREDIT UNION

Incorporated November 5, 1915. Began business November 15, 1915

Bernard C. Kelley, *President* Christopher I. FitzGerald, *Clerk of Corporation* Edward A. Hoey, *Treasurer*

Board of Directors: J. J. Chapman†, F. B. Cook, C. I. FitzGerald, Joseph Harrington, J. G. Herlihy, M. P. Higgins, E. A. Hoey, B. C. Kelley, E. T. Kelley, W. P. Long, J. H. Mahoney*, W. E. Mahoney, S. L. Maloney†, J. S. McKenna, E. F. Murphy†, J. J. Quinn*, S. Silverman*, J. H. Sullivan, J. F. Sullivan.

Meetings held at City Hall, School Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$106,400 97	Shares	\$32,056 61
Deposits in savings banks	10,000 00	Deposits	70,399 83
Deposits subject to check	6,701 45	Guaranty fund	5,149 09
Cash on hand	1,249 01	Reserve fund	215 08
		Undivided earnings	15,448 41
		Current income	1,082 41
	<u>\$124,351 43</u>		<u>\$124,351 43</u>

<i>Membership</i>		<i>Shares</i>	
Number added during year	478	Largest number held by one member	100
Number withdrawn during year	282	Number fully paid	5,654
Number of members, Dec. 31, 1926	1,934	Rate of dividend, Nov., 1925	6%
Number who are borrowers	1,180	Rate of dividend, Nov., 1926	6%
Amount of entrance fee, 25 cents per share.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	397	Salaries	\$1,970 00
Rate of interest paid during year	6%	Other expenses	263 24
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$2,233 24

Rate of interest on loans, \$106,400.97 at 7%.

* Credit Committee.

† Auditing Committee.

BOSTON — CODMAN CREDIT UNION

Incorporated November 18, 1926. Began business November 30, 1926

William Weiner, *President*Maurice Semansky, *Clerk of Corporation*William Stiller, *Treasurer*

Board of Directors: Alex. Bosmant, David Cohen*, L. I. Fleischman*, Morris Katz*, Abraham Kellem†, Philip Kravetz*, F. A. Schneider*, Maurice Semansky, Joseph Short, William Stiller, William Weiner†.

Meetings held at 1006 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,815 00	Shares	\$3,445 30
Deposits subject to check	594 08	Guaranty fund	2 00
Expense less current income	38 22		
	<u>\$3,447 30</u>		<u>\$3,447 30</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	33	Largest number held by one member	82
Number who are borrowers	20	Number fully paid	563
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$8 00
		Advertising	15 00
		Other expenses	66 60
		Total	<u>\$89 60</u>

Rate of interest on loans, \$2,815.00 at 8%.

BOSTON — COLUMBIA CREDIT UNION

Incorporated November 5, 1926. Began business November 9, 1926

Alex. Goldkrand, *President*G. J. Syence, *Clerk of Corporation*B. Eskin, *Treasurer*

Board of Directors: B. Bickelman*, M. Bashitsky*, B. Eskin, S. Finkelstein*, A. Goldkrand†, S. Goldkrand†, P. Orbach*, P. Richmond, G. J. Syence, H. White*, J. White†.

Meetings held at 286 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,550 00	Shares	\$2,014 00
Deposits subject to check	483 00	Guaranty fund	53 00
Expense less current income	34 00		
	<u>\$2,067 00</u>		<u>\$2,067 00</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	55	Largest number held by one member	80
Number who are borrowers	9	Number fully paid	392
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$6 00
		Other expenses	123 00
		Total	<u>\$129 00</u>

Rate of interest on loans, \$1,550.00 at 10%.

* Credit Committee.

† Auditing Committee.

BOSTON — COMMERCIAL CREDIT UNION

Incorporated November 4, 1926. Began business November 6, 1926

Maurice Malkin, *President*Maurice B. Helfant, *Clerk of Corporation*Maurice B. Helfant, *Treasurer*

Board of Directors: J. H. Davis, Barney Edelstein, B. B. Fishman†, M. M. Gordon*, M. B. Helfant, H. B. Horowitz†, Max Litman*, Maurice Malkin, J. W. McRae, Samuel Moskin, John Palladino, Israel Pastan, William Smith†, Joseph Stengel*, H. J. Weiner.

Meetings held at 148 State Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$17,186 92	Shares	\$19,398 92
Deposits subject to check	3,266 86	Guaranty fund	627 97
		Undivided earnings	14 09
		Current income	412 80
	<u>\$20,453 78</u>		<u>\$20,453 78</u>

Membership	
Number of members, Dec. 31, 1926	205
Number who are borrowers	117
Amount of entrance fee	\$2 00

Shares	
Largest number held by one member	174
Number fully paid	3,810

Total Expenses for Year	
Salaries	\$150 00
Rent	50 00
Advertising	22 50
Other expenses	122 59
Total	<u>\$345 09</u>

Rate of interest on loans, \$17,186.92 at 9%.

BOSTON — COMMUNITY CREDIT UNION

Incorporated November 29, 1926. Began business December 1, 1926

Jacob Kelberman, *President*Julius Winkler, *Clerk of Corporation*Julius Winkler, *Treasurer*

Board of Directors: Julius Baker*, Benjamin Blackman†, Morris Bornstein†, Jacob Chernenko*, Nathan Eidelman*, Samuel Isrick, Jacob Kelberman, Max Kleinfeld, Isaac Marcus, Israel Sokolovet†, Julius Winkler.

Meetings held at 6 North Russell Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$12,137 23	Shares	\$12,927 22
Deposits subject to check	517 93	Guaranty fund	3 11
Other assets	466 67	Current income	191 50
	<u>\$13,121 83</u>		<u>\$13,121 83</u>

Membership	
Number of members, Dec. 31, 1926	100
Number who are borrowers	60
Amount of entrance fee	\$1 00

Shares	
Largest number held by one member	159
Number fully paid	2,585

Total Expenses for Year	
Salaries	\$24 00
Rent	10 00
Other expenses	23 50
Total	<u>\$57 50</u>

Rate of interest on loans, \$12,137.23 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — CRAWFORD CREDIT UNION

Incorporated November 16, 1926. Began business November 17, 1926

Rose Seagal, *President*Edith Nathanson, *Clerk of Corporation*Rebecca L. Litman, *Treasurer*

Board of Directors: Jennie Bernstein, Nellie Cutler*, Bella Gordon, Rose Hurwitz*, Dorothy Kaden†, Rebecca L. Litman, Rose Kraiterman, S. Kreidberg, Edith Nathanson†, Elizabeth Rosen*, Ida Rosenthal, Lillian Seagal†, Rose Seagal, Rose Snider, Eva Swartz.

Meetings held at Waumbeck Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,046 00	Shares	\$2,203 00
Deposits subject to check	339 38	Current income	168 38
		Other liabilities	14 00
	<u>\$2,385 38</u>		<u>\$2,385 38</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	62	Largest number held by one member	19
Number who are borrowers	20	Number fully paid	365
Amount of entrance fee	\$5 00		

<i>Total Expenses for Year</i>	
Salaries	\$43 62
Rent	43 00
Other expenses	70 00
Total	<u>\$156 62</u>

Rate of interest on loans, \$2,046.00 at 8%.

BOSTON — CUNNINGHAM CREDIT UNION

Incorporated December 4, 1926. Began business December 13, 1926

Abraham Shifman, *President*Harris Elkin, *Clerk of Corporation*Samuel Ostrov, *Treasurer*

Board of Directors: Abraham Avergunt†, Harris Elkin, David Hartstone†, Nathan Hurwitz, Michael London*, Samuel Merlis*, Samuel Ostrov, Julius Polen†, Abraham Shifman, Abraham Smith, Louis Stein*.

Meetings held at 70 Wayland Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,761 50	Shares	\$1,773 22
Deposits subject to check	2,127 25	Guaranty fund	13 00
		Current income	102 53
	<u>\$4,888 75</u>		<u>\$4,888 75</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	37	Largest number held by one member	50
Number who are borrowers	9	Number fully paid	940
Amount of entrance fee	\$1 00		

<i>Total Expenses for Year</i>	
Miscellaneous expenses	51 60

Rate of interest on loans, \$2,761.50 at 10%.

* Credit Committee.

† Auditing Committee.

BOSTON — DORCHESTER CREDIT UNION

Incorporated November 16, 1926. Began business November 17, 1926

Samuel Soroken, *President*Joseph Goldman, *Clerk of Corporation*Joseph Slatnick, *Treasurer*

Board of Directors: Louis Chase, Harry Coblitz, Aaron Cohen, Barney Fisher†, Bernard Ginsburg, Joseph Goldman, David Kaplan†, Harry D. Kline*, Peter Krutzman, Max Richman*, Isaac Rubinovitz, Hyman Shulman*, Joseph Slatnick, Samuel Soroken, Joseph Yaffe†.

Meetings held at 222 Woodrow Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,187 00	Shares	\$5,956 17
Deposits subject to check	878 68	Guaranty fund	9 00
		Current income	100 51
	<u>\$6,065 68</u>		<u>\$6,065 68</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	108	Largest number held by one member	60
Number who are borrowers	19	Number fully paid	1,191
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$20 00
		Other expenses	98 34
		Total	<u>\$118 34</u>

Rate of interest on loans, \$5,187.00 at 6%.

BOSTON — EATON CREDIT UNION

Incorporated November 23, 1926. Began business November 29, 1926

Bernard M. Reisman, *President*Maurice L. Cohen, *Clerk of Corporation*Max Foster, *Treasurer*

Board of Directors: Albert Berman, M. L. Cohen*, G. Freedman, L. Freedman†, Max Foster†, J. L. Golden*, Albert Levy*, B. M. Reisman*, Jack Richmond*, Morris Tonkin, Maurice Weinstein†.

Meetings held at 4 Otisfield Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,001 00	Shares	\$2,008 32
Deposits subject to check	28 14	Current income	20 82
	<u>\$2,029 14</u>		<u>\$2,029 14</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	69	Largest number held by one member	31
Number who are borrowers	16	Number fully paid	379
Amount of entrance fee	\$2 00		
		<i>Total Expenses for Year</i>	
		Rent	\$6 00
		Other expenses	78 98
		Total	<u>\$84 98</u>

Rate of interest on loans, \$2,001.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — FABYAN CREDIT UNION

Incorporated October 18, 1926. Began business November 1, 1926

Harry Star, *President*David W. Jacobs, *Clerk of Corporation*Oscar Weiss, *Treasurer*

Board of Directors: George Cohen†, Maxwell Cohen*, E. Facktoroff, H. M. Freeman†, D. W. Jacobs, Joseph Jacobs, Max Raine, Joseph Rosen†, J. M. Rosen*, S. M. Sief, Harry Star, Oscar Weiss, Arthur Wilson*.

Meetings held at 1006 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,656 00	Shares	\$3,982 50
Deposits subject to check	1,523 77	Guaranty fund	26 00
		Current income	171 27
	<u>\$4,179 77</u>		<u>\$4,179 77</u>

Membership		Shares	
Number of members, Dec. 31, 1926	76	Largest number held by one member	35
Number who are borrowers	28	Number fully paid	786
Amount of entrance fee	\$2 00		
		Total Expenses for Year	
		Rent	\$12 00
		Other expenses	13 66
		Total	\$25 66

Rate of interest on loans, \$2,656.00 at 8%.

BOSTON — FAYSTON CREDIT UNION

Incorporated October 25, 1926. Began business November 2, 1926

Joseph Landman, *President*S. Goretsky, *Clerk of Corporation*Abraham Aronowitz, *Treasurer*

Board of Directors: A. Aronowitz, I. Finger*, B. Fruitkoff*, S. Goretsky, C. Graver*, J. Landman, H. Lieberman†, J. Melnick†, L. Pritzky, A. Sandler†, H. Swartz.

Meetings held at 49 Fayston Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,982 20	Shares	\$2,339 05
Deposits subject to check	505 02	Guaranty fund	10 00
		Current income	138 17
	<u>\$2,487 22</u>		<u>\$2,487 22</u>

Membership		Shares	
Number of members, Dec. 31, 1926	50	Largest number held by one member	53
Number who are borrowers	18	Number fully paid	452
Amount of entrance fee	\$1 00		
		Total Expenses for Year	
		Salaries	\$27 00
		Rent	6 00
		Other expenses	9 03
		Total	\$42 03

Rate of interest on loans, \$1,982.20 at 10%.

* Credit Committee.

† Auditing Committee.

BOSTON — FEDERAL CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926

Jones Rabinow, *President*Solomon Pollack, *Clerk of Corporation*Morris Cohen, *Treasurer*

Board of Directors: Israel Cohen, Morris Cohen, Abraham Gillin*, Philip Greenberg*, Max Polack†, Solomon Pollack, Jones Rabinow, Oscar Resnick†, Benjamin Snyder, Frank Sher*, Michael Sochin†.

Meetings held at 235 Woodrow Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$9,147 70	Shares	\$10,326 60
Deposits subject to check	1,402 10	Guaranty fund	21 00
Other assets	83 44	Current income	147 18
		Other liabilities	138 46
	<u>\$10,633 24</u>		<u>\$10,633 24</u>

Membership		Shares	
Number of members, Dec. 31, 1926	123	Largest number held by one member	116
Number who are borrowers	42	Number fully paid	2,065
Amount of entrance fee	\$1 00		
		Total Expenses for Year	
		Salaries	\$112 50
		Rent	14 00
		Other expenses	142 74
		Total	\$269 24

Rate of interest on loans, \$9,147.70 at 8%.

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President*Charles P. Smith, *Clerk of Corporation*Charles P. Smith, *Treasurer*

Board of Directors: A. C. Benton, W. H. Bixby, Maude E. Brennan*, M. R. Greene†, H. D. Hodgkinson, H. R. Floyd*, M. R. McCurdy, L. T. McMahon†, C. T. O'Connell†, B. F. Raphael, C. P. Smith, G. M. Watson*.

Meetings held at 426 Washington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$56,782 58	Shares	\$20,593 76
Real estate loans	1,567 25	Deposits	176,525 53
Bonds	124,644 30	Guaranty fund	1,904 94
Co-operative bank shares	13,000 00	Undivided earnings	1,406 16
Deposits subject to check	5,376 30	Current income	1,940 04
Cash on hand	1,000 00		
	<u>\$202,370 43</u>		<u>\$202,370 43</u>

Membership		Shares	
Number added during year	402	Largest number held by one member	200
Number withdrawn during year	311	Number fully paid	4,045
Number of members, Dec. 31, 1926	1,727	Rate of dividend, Nov., 1925	6%
Number who are borrowers	567	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	1 cent		
		Total Expenses for Year	
		Miscellaneous expenses	\$219 15

Interest payable Apr. 30, Oct. 31.

Rate of interest on loans, \$44,598.57 at 6%; \$5,380.76 at 8%; \$8,370.50 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — FRANKLIN AID CREDIT UNION

Incorporated October 5, 1926. Began business October 5, 1926

Barney Weiner, *President*Aaron Spector, *Clerk of Corporation*Joseph B. Shanis, *Treasurer*

Board of Directors: S. H. Bobrick*, J. Canefsky, M. Feingold, L. Feinstein†, N. L. Ginsberg, Isaac Kagan*, L. Kaplan, H. Lukatch, Bernard Norman†, J. B. Shanis, A. Spector, L. Smith†, A. Tilken, A. Turesky*, B. Weiner.

Meetings held at 1111 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$36,014 59	Shares	\$37,239 45
Deposits subject to check	2,510 45	Guaranty fund	26 75
Furniture and fixtures	325 00	Undivided earnings	518 54
		Current income	1,065 30
	<u><u>\$38,850 04</u></u>		<u><u>\$38,850 04</u></u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	275
Number who are borrowers	144
Amount of entrance fee	25 cents

<i>Shares</i>	
Largest number held by one member	216
Number fully paid	7,425

<i>Total Expenses for Year</i>	
Rent	\$96 20
Other expenses	329 33
Total	<u>\$425 53</u>

Rate of interest on loans, \$33,514.59 at 6%; \$600.00 at 9%; \$1,900.00 at 12%.

BOSTON — FRIENDSHIP CREDIT UNION

Incorporated December 16, 1926. Began business December 20, 1926

Julius Gorelick, *President*Frank Rankin, *Clerk of Corporation*Joseph Price, *Treasurer*

Board of Directors: Morris Drobni*, Louis Feldman*, Harry Goldman, Julius Gorelick*, Joseph Leveo, Philip Locamovich†, Anna Mazer, Joseph Price*, Philip Price†, Frank Rankin†, David Schultz, Samuel Shaiken*, Nathan Wilson.

Meetings held at 5 Elizabeth Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$638 90	Shares	\$1,692 00
Deposits subject to check	1,007 22	Guaranty fund	4 00
Expense less current income	49 88		
	<u><u>\$1,696 00</u></u>		<u><u>\$1,696 00</u></u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	30
Number who are borrowers	10
Amount of entrance fee	\$1 00

<i>Shares</i>	
Largest number held by one member	25
Number fully paid	338

<i>Total Expenses for Year</i>	
Miscellaneous expenses	\$80 00

Rate of interest on loans, \$638.90 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — FUR WORKERS CREDIT UNION

Incorporated December 21, 1926. Began business December 22, 1926

George Pearlman, *President*Hyman Denis, *Clerk of Corporation*Charles Fishman, *Treasurer*

Board of Directors: Alexander Beant†, Isidor Beckman, Samuel Butkowitz*, Hyman Denis, Abraham Fishman, Charles Fishman, Israel Goldman*, William Litwin*, George Pearlman, Max Shuman†, Isidor Steinberg†.

Meetings held at 21 Essex Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$174 00	Shares	\$348 50
Deposits subject to check	182 50	Guaranty fund	28 00
Expense less current income	20 00		
	<u>\$376 50</u>		<u>\$376 50</u>

Membership		Shares	
Number of members, Dec. 31, 1926	28	Largest number held by one member	6
Number who are borrowers	9	Number fully paid	60
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$26 96

Rate of interest on loans, \$174.00 at 8%.

BOSTON — GENEVA CREDIT UNION

Incorporated November 6, 1926. Began business December 6, 1926

Louis Mitnick, *President*Paul N. Friedman, *Clerk of Corporation*William Copel, *Treasurer*

Board of Directors: Louis Bush*, Wm. Copel*, Julius Feldman, P. N. Friedman†, Mark Ginsburg*, A. M. Kotzen*, Samuel Lappen, C. A. Loeb†, Louis Mitnick, J. J. Rothberg†, Donald Stahl*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,056 00	Shares	\$7,309 00
Deposits subject to check	2,581 50	Guaranty fund	33 00
		Current income	295 50
	<u>\$7,637 50</u>		<u>\$7,637 50</u>

Membership		Shares	
Number of members, Dec. 31, 1926	58	Largest number held by one member	160
Number who are borrowers	21	Number fully paid	1,440
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Rent	\$6 00
		Other expenses	22 00
		Total	\$28 00

Rate of interest on loans, \$4,606.00 at 8%; \$450.00 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — GILCO CREDIT UNION

Incorporated July 11, 1914. Began business July 22, 1914

Frederick W. Small, *President*Amy F. Buck, *Clerk of Corporation*Charles W. Harvey, *Treasurer*

Board of Directors: Amy F. Buck, Louis Campbell, James Chase*, John Corbett, Charles Downes*, Mary Gaunt, Donald Gerrie*, James Hartford, C. W. Harvey, Robert Heartz, Harry Hogle, Adam Hughgill, Frank Leavitt, John Murray, Henry Nieland, Harvey Schaschke†, F. W. Small, Oscar Swanson, F. F. Vorenberg, Fred Vorenberg†, Bruce Whiston†.

Meetings held at 417 Washington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$41,731 59	Shares	\$28,614 47
Real estate loans	11,147 55	Deposits	40,690 02
Bonds	12,702 45	Guaranty fund	1,278 87
Deposits in savings banks	2,001 00	Reserve fund	343 80
Deposits subject to check	5,176 58	Undivided earnings	1,443 43
Cash on hand	167 26	Current income	558 34
Other assets	2 50		
	\$72,928 93		\$72,928 93

Membership		Shares	
Number added during year	191	Largest number held by one member	50
Number withdrawn during year	254	Number fully paid	5,592
Number of members, Dec. 31, 1926	810	Rate of dividend, Nov., 1925	8%
Number who are borrowers	346	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	1 cent		
Deposits		Total Expenses for Year	
Number of depositors	733	Salaries	\$461 13
Rate of interest paid during year	5%	Other expenses	341 84
Interest payable May 1, Nov. 1.		Total	\$802 97

Rate of interest on loans, \$20,960.48 at 5%; \$10,799.41 at 6%; \$11,147.55 at 7½%; \$9,971.70 at 8%.

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES CREDIT UNION

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, *President*Elizabeth T. McSweeney, *Treasurer*Elizabeth T. McSweeney, *Clerk of Corporation*

Board of Directors: Anna M. Barry†, H. P. Brown†, T. E. Bunyon*, J. F. Carr*, Richard Clayton, P. M. Connolly, J. F. Doonan, J. L. Galway, C. A. Kenneally†, W. H. Lesure, John McMurrer, Elizabeth T. McSweeney, E. A. Moore, P. A. O'Brien, B. F. Quimby*, C. F. Travis, T. F. Twomey.

Meetings held at 15 Beacon Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$6,353 03	Shares	\$6,644 22
Deposits subject to check	590 11	Guaranty fund	212 49
Cash on hand	211 83	Undivided earnings	287 46
	\$7,154 97	Current income	10 80
			\$7,154 97

Membership		Shares	
Number added during year	34	Largest number held by one member	175
Number withdrawn during year	4	Number fully paid	1,328
Number of members, Dec. 31, 1926	119	Rate of dividend, Nov., 1925	10%
Number who are borrowers	52	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	25 cents		
		Total Expenses for Year	
		Salaries	\$200 00
		Other expenses	89 05
		Total	\$289 05

Rate of interest on loans, \$6,353.03 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — HAMPDEN CREDIT UNION

Incorporated July 17, 1916. Began business August 28, 1916

Rubin R. Jacobs, *President*Harry L. Lurie, *Clerk of Corporation*Morris Rodnetsky, *Treasurer*

Board of Directors: M. Cohen*, R. R. Jacobs, H. J. Lewis†, H. L. Lurie, H. M. Lurie, Joseph Lurie†, W. Lurie*, Joseph Rodnetsky*, M. Rodnetsky, M. I. Stepner, M. Wilk†.

Meetings held at 250 Eustis Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,854 00	Shares	\$4,780 30
Deposits subject to check	230 12	Guaranty fund	410 39
Suspense	96 50	Undivided earnings	2 58
Expense less current income	12 65		
	<u>\$5,193 27</u>		<u>\$5,193 27</u>

Membership		Shares	
Number added during year	39	Largest number held by one member	60
Number withdrawn during year	30	Number fully paid	800
Number of members, Dec. 31, 1926	107	Rate of dividend, Nov., 1925	8%
Number who are borrowers	53	Rate of dividend, Nov., 1926	6%
Amount of entrance fee, 50 cents for women; \$1.00 for men.			
		Total Expenses for Year	
		Salaries	\$218 00
		Rent	91 00
		Other expenses	103 10
		Total	<u>\$412 10</u>

Rate of interest on loans, \$4,854.00 at 8%.

BOSTON — HAROLD CREDIT UNION

Incorporated November 3, 1926. Began business November 9, 1926

Jacob Schwartz, *President*Aaron Cohen, *Clerk of Corporation*Max Dollin, *Treasurer*

Board of Directors: William Berly*, Aaron Cohen, Max Davidson†, Max Dollin, Nathan Goldsmith, Harry Nason†, George Ober*, Jacob Schwartz, Louis Silin†, Hyman Stone*, Fishel Winecor.

Meetings held at 35 Intervale Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$11,350 60	Shares	\$14,697 08
Real estate loans	3,600 00	Guaranty fund	9 00
Deposits subject to check	181 10	Current income	425 62
	<u>\$15,131 70</u>		<u>\$15,131 70</u>

Membership		Shares	
Number of members, Dec. 31, 1926	64	Largest number held by one member	210
Number who are borrowers	33	Number fully paid	2,939
Amount of entrance fee,	\$1 00		
		Total Expenses for Year	
		Salaries	\$34 50
		Other expenses	115 88
		Total	<u>\$150 38</u>

Rate of interest on loans, \$3,600.00 at 6%; \$11,350.60 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — HARRY RUBIN CREDIT UNION

Incorporated October 22, 1926. Began business October 26, 1926

Phillip Swartz, *President*Jacob Goldberg, *Clerk of Corporation*Adolph Lagoon, *Treasurer*

Board of Directors: David Cabitt†, Jacob Goldberg, Max Goldfarb†, David Kahn*, Adolph Lagoon, Hyman Melnick*, Isidor Rosenthal*, Harry Rubin, Louis Sevell†, Louis Swartz*, Phillip Swartz.

Meetings held at 193 Hanover Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$17,972 41	Shares	\$23,294 16
Real estate loans	7,000 00	Guaranty fund	18 00
Deposits subject to check	481 90	Undivided earnings	1,227 33
		Current income	889 82
		Other liabilities	25 00
	<u>\$25,454 31</u>		<u>\$25,454 31</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	118	Largest number held by one member	201
Number who are borrowers	70	Number fully paid	4,362
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Rent	\$41 00
		Other expenses	210 40
		Total	<u>\$251 40</u>

Rate of interest on loans, \$7,000.00 at 6%; \$14,378.13 at 8%; \$3,594.28 at 12%.

BOSTON — HAVELOCK CREDIT UNION

Incorporated October 22, 1926. Began business October 26, 1926

Samuel Shain, *President*Gertrude Shienfeld, *Clerk of Corporation*Samuel Solomon, *Treasurer*

Board of Directors: Reuben Fliegelman†, Harry Herman†, Hyman Levine*, Arthur Reinhart†, Morris Ruden*, Samuel Shain*, Gertrude Shienfeld, Samuel Shienfeld*, Harry Shore*, Samuel Solomon*, Philip Soloway*.

Meetings held at 1169 Blue Hill Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$18,364 50	Shares	\$19,152 63
Deposits subject to check	1,281 01	Guaranty fund	120 33
		Current income	372 55
	<u>\$19,645 51</u>		<u>\$19,645 51</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	215	Largest number held by one member	263
Number who are borrowers	99	Number fully paid	3,630
Amount of entrance fee	\$2 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$95 00
		Rent	61 02
		Other expenses	706 13
		Total	<u>\$862 15</u>

Rate of interest on loans, \$18,364.50 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — HERALD-TRAVELER EMPLOYEES CREDIT UNION

Incorporated July 22, 1926. Began business August 6, 1926

Charles J. Harvey, *President*Frances E. Ward, *Clerk of Corporation*Joseph Campana, *Treasurer*

Board of Directors: W. F. Barber, Anna E. Bridges, Anthony Cabral, Joseph Campana, Frederick Charles*, Jacques Cone*, Catherine T. Connors, W. A. Goguen, L. F. Greene, C. J. Harvey, R. J. Hastie, Sarah J. Henderson*, J. R. Jackson†, G. B. Kiley, D. J. Lynch, Cassie G. Ogden, G. S. Rosst, Gertrude Shapiro, G. F. Stewart, Frances E. Ward, Charles Willwerth†.

Meetings held at 171 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$8,698 00	Shares	\$9,548 84
Deposits subject to check	1,253 86	Guaranty fund	106 21
		Undivided earnings	37 16
		Current income	259 65
	\$9,951 86		\$9,951 86

Membership		Shares	
Number of members, Dec. 31, 1926	271	Largest number held by one member	100
Number who are borrowers	99	Number fully paid	1,890
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1926	7%
		<i>Total Expenses for Year</i>	
		Salaries	\$200 00
		Other expenses	98 45
		Total	\$298 45

Rate of interest on loans, \$8,698.00 at 7%.

BOSTON — HILLSIDE CREDIT UNION

Incorporated October 25, 1926. Began business November 1, 1926

Maurice H. Role, *President*Solomon Pritzker, *Clerk of Corporation*Samuel Shapiro, *Treasurer*

Board of Directors: Samuel Goldberg*, Abraham Goldman, Matthew Gross†, Morris Hutnick*, Benjamin Kaplan†, Simon Lendman*, Louis Mazor, Abraham Moskowitz†, Solomon Pritzker, M. H. Role, Samuel Role, Samuel Shapiro, Benjamin Shwartz, A. A. Wilson, Harry Zeidman.

Meetings held at 18 Philip Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$38,370 90	Shares	\$37,576 30
Deposits subject to check	1,274 21	Guaranty fund	32 00
Cash on hand	134 38	Reserve fund	1,000 00
Furniture and fixtures	160 00	Undivided earnings	92 14
		Current income	1,239 05
	\$39,939 49		\$39,939 49

Membership		Shares	
Number of members, Dec. 31, 1926	221	Largest number held by one member	298
Number who are borrowers	133	Number fully paid	7,485
Amount of entrance fee	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$85 00
		Rent	20 00
		Other expenses	80 20
		Total	\$185 20

Rate of interest on loans, \$38,370.90 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — HOMESTEAD CREDIT UNION

Incorporated November 16, 1926. Began business November 16, 1926

Samuel Prager, *President*Eli Birch, *Clerk of Corporation*Hyman Shopneck, *Treasurer*

Board of Directors: B. Barkan*, Eli Birch, Israel Blonder, Joseph Brown†, L. Brown*, Samuel Graff, A. Greenberg†, M. Mottell, M. Pinkesten*, Joseph Prager*, Samuel Prager, M. Shapiro†, Hyman Shopneck, Harry Uretsky, L. Yaffe.

Meetings held at 646 Warren Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,005 76	Shares	\$5,284 39
Deposits subject to check	461 23	Guaranty fund	15 00
		Current income	167 60
	<u>\$5,466 99</u>		<u>\$5,466 99</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	52	Largest number held by one member	125
Number who are borrowers	25	Number fully paid	1,019
Amount of entrance fee	\$1 00	<i>Total Expenses for Year</i>	
		Rent	\$6 50
		Other expenses	72 97
		Total	<u>\$79 47</u>

Rate of interest on loans, \$5,005.76 at 10%.

BOSTON — HOWARD CREDIT UNION

Incorporated October 29, 1926. Began business November 8, 1926

Samuel Phillips, *President*Harry L. Rosenberg, *Clerk of Corporation*Benjamin Fruitkoff, *Treasurer*

Board of Directors: M. Bloom*, Samuel Cohen, Max Freedman*, Benjamin Fruitkoff, Hyman Gordon*, Samuel Phillips, H. L. Rosenberg, Max Ross, Adolph Shear†, M. Tonkin†, H. Yaffe†.

Meetings held at 15 Otisfield Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,507 00	Shares	\$6,353 25
Deposits subject to check	936 51	Current income	90 26
	<u>\$6,443 51</u>		<u>\$6,443 51</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	49	Largest number held by one member	96
Number who are borrowers	17	Number fully paid	1,225
Amount of entrance fee	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$25 00
		Rent	14 00
		Other expenses	64 98
		Total	<u>\$103 98</u>

Rate of interest on loans, \$5,007.00 at 8%; \$500.00 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — HUB CREDIT UNION

Incorporated October 19, 1926. Began business October 20, 1926

Benny Krupnick, *President*Bernard Brass, *Clerk of Corporation*Louis Bazoll, *Treasurer*

Board of Directors: L. Bazoll, L. Beberman*, B. Brass, M. Diamond, I. Feinman†, H. G. Fox†, J. Galaid*, E. Hurowitz, B. Krupnick*, M. Starnfeld†, M. Yelovitz.

Meetings held at 92 Leverett Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$15,376 50	Shares	\$13,249 28
Deposits subject to check	240 49	Guaranty fund	26 00
		Undivided earnings	933 33
		Current income	307 28
		Other liabilities	1,101 10
	\$15,616 99		\$15,616 99

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	163	Largest number held by one member	240
Number who are borrowers	87	Number fully paid	2,633
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$41 50
		Rent	14 00
		Other expenses	85 43
		Total	\$140 93

Rate of interest on loans, \$15,376.50 at 8%.

BOSTON — HUMBOLDT CREDIT UNION

Incorporated October 28, 1926. Began business November 2, 1926

N. John Nelson, *President*Eli Rosenberg, *Clerk of Corporation*Nathan Barron, *Treasurer*

Board of Directors: Nathan Barron, C. F. Finkelstein, Myer Isreal†, Abraham H. Kitzis, Nathan Kitzis†, Simon Meltzer*, Joseph Needle*, N. J. Nelson, Barney Rubenstein*, Eli Rosenberg, Barney Orenstein†.

Meetings held at 113 Harold Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,079 00	Shares	\$4,939 00
Deposits in savings banks	26 00	Guaranty fund	26 00
Deposits subject to check	1,935 71	Current income	75 71
	\$5,040 71		\$5,040 71

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	57	Largest number held by one member	18
Number who are borrowers	28	Number fully paid	970
Amount of entrance fee	\$2 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$22 50
		Rent	9 00
		Other expenses	90 96
		Total	\$122 46

Rate of interest on loans, \$3,079.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — INDEPENDENT ORDER SONS OF ITALY CREDIT UNION

Incorporated December 3, 1923. Began business January 1, 1924

Giuseppe Scionti, *President*Letterio Quattrocchi, *Clerk of Corporation*Letterio Quattrocchi, *Treasurer*

Board of Directors: Carmelo Biondo†, Antonio Carina*, Casimiro Cusimano†, Alfonso De Rosa*, Lettery George, Federico Perillo, Angelo Pollini†, Letterio Quattrocchi, Giuseppe Scionti, Angelo Scotti*, Michele Storelli.

Meetings held at 170 Hanover Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,832 50	Shares	\$2,897 95
Deposits subject to check	663 95	Deposits	2,785 86
		Guaranty fund	336 71
		Reserve fund	344 43
		Current income	131 50
	\$6,496 45		\$6,496 45
<i>Membership</i>		<i>Shares</i>	
Number added during year	47	Largest number held by one member	10
Number withdrawn during year	10	Number fully paid	579
Number of members, Dec. 31, 1926	199	Rate of dividend, Nov., 1925	8%
Number who are borrowers	39	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	18	Salaries	\$290 00
Rate of interest paid during year	5%	Rent	88 00
		Other expenses	64 33
Interest payable May 15, Nov. 15.		Total	\$442 33

Rate of interest on loans, \$5,832.50 at 8%.

BOSTON — INDUSTRIAL CREDIT UNION

Incorporated November 23, 1910. Began business December 7, 1910

Margaret McGill, *President*Caroline L. Humphrey, *Clerk of Corporation*Caroline L. Humphrey, *Treasurer*

Board of Directors: Roy Bergengren, Herbert Bronsdon*, Joseph Campana†, Gertrude L. Fletcher*, W. H. Galvin*, Marie B. Griggs, Caroline L. Humphrey, C. R. Lyndef, Margaret McGill, Mary H. Tolman†, Anna F. Waterbury*, Mabel W. Whidden*.

Meetings held at 264 Boylston Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$36,264 90	Shares	\$50,288 03
Real estate loans	1,475 00	Deposits	1,925 14
Bonds	9,043 10	Guaranty fund	3,026 68
Deposits in savings banks	8,500 00	Reserve fund	432 36
Deposits subject to check	2,007 66	Undivided earnings	1,731 55
Cash on hand	266 95	Current income	323 15
Furniture and fixtures	169 30		
	\$57,726 91		\$57,726 91
<i>Membership</i>		<i>Shares</i>	
Number added during year	118	Largest number held by one member	244
Number withdrawn during year	126	Number fully paid	9,769
Number of members, Dec. 31, 1926	904	Rate of dividend, Nov., 1925	5½%
Number who are borrowers	280	Rate of dividend, Nov., 1926	5½%
Amount of entrance fee	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	37	Salaries	\$600 00
Rate of interest paid during year	4%	Rent	600 00
		Other expenses	769 92
Interest payable Apr. 1, Oct. 1.		Total	\$1,969 92

Rate of interest on loans, \$18,792.01 at 5%; \$16,290.69 at 6%; \$498.00 at 7%; \$1,866.00 at 8%; \$112.50 at 9%; \$180.70 at 10%.

* Credit Committee.

† Auditing Committee.

BOSTON — INTERVALE CREDIT UNION

Incorporated November 15, 1926. Began business November 15, 1926

David H. Grandberg, *President*Morris J. Fine, *Clerk of Corporation*M. Sidell, *Treasurer*

Board of Directors: S. Backner, H. Ebb†, M. J. Fine†, M. Foster*, M. Gold*, S. Goldenberg*, D. H. Grandberg, L. Meislich†, S. Myers, C. Roberts*, M. Sidell.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,875 00	Shares	\$1,692 94
Deposits subject to check	52 87	Deposits	150 00
		Guaranty fund	8 00
		Current income	76 93
	\$1,927 87		\$1,927 87
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	57	Largest number held by one member	23
Number who are borrowers	19	Number fully paid	338
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	1	Rent	\$12 00
Interest payable Apr. 1, Oct. 1.		Advertising	4 52
		Other expenses	10 50
		Total	\$27 02

Rate of interest on loans, \$1,875.00 at 10%.

BOSTON — JAMAICA PLAIN CREDIT UNION

Incorporated October 18, 1926. Began business October 25, 1926

Samuel H. Tamkin, *President*Farley Rosen, *Clerk of Corporation*Joseph Bowman, *Treasurer*

Board of Directors: Joseph Bowman*, Abraham Braverman*, Gabriel Ciausullo, David Hadje, Samuel Kaufman*, Farley Rosen, Hyman Rosenzweig, Frank Santisi*, Joseph Schneider†, Samuel Schneider, Charles Sneider, Samuel Solov*, Joseph Stampff, Samuel H. Tamkin*, Sheer S. Tamkin†.

Meetings held at 65 Bickford Street (Jamaica Plain District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$10,409 65	Shares	\$9,985 16
Deposits in savings banks	5 00	Guaranty fund	29 00
Deposits subject to check	167 01	Current income	567 50
	\$10,581 66		\$10,581 66
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	116	Largest number held by one member	104
Number who are borrowers	62	Number fully paid	1,947
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$42 00
		Rent	24 00
		Advertising	19 00
		Other expenses	154 62
		Total	\$239 62

Rate of interest on loans, \$10,409.65 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — KAST CREDIT UNION

Incorporated November 9, 1926. Began business November 11, 1926

Abraham B. Cohen, *President*Harry J. Payne, *Clerk of Corporation*Louis Bush, *Treasurer*

Board of Directors: Samuel Arvedon*, Louis Bush*, Herman Bennett, A. L. Bloom†, A. B. Cohen*, Joseph Cutler*, A. L. Davis, Samuel Dreayer, Philip Fishman*, William Frankel*, Samuel Levin*, Hyman Linn, Leo Meltzer, David Maisley, H. J. Payne, Harry Simon†, Henry Wood†.

Meetings held at 104 Hanover Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$18,901 50	Shares	\$24,508 00
Real estate loans	1,900 00	Current income	784 05
Deposits subject to check	2,163 55		
Cash on hand	2,327 00		
	<u>\$25,292 05</u>		<u>\$25,292 05</u>

Membership		Shares	
Number of members, Dec. 31, 1926	100	Largest number held by one member	164
Number who are borrowers	70	Number fully paid	4,890
Amount of entrance fee	None		
		Total Expenses for Year	
		Miscellaneous expenses	\$124 46

Rate of interest on loans, \$1,900 at 6%; \$12,751.50 at 8%; \$6,150 at 12%.

BOSTON — KINGSDALE CREDIT UNION

Incorporated December 13, 1926. Began business December 13, 1926

Abraham Tilkin, *President*Philip Sheiber, *Clerk of Corporation*Michael B. Drobnis, *Treasurer*

Board of Directors: Joseph Bell, H. H. Carmall, M. B. Drobnis, Max Feingold, L. M. Kaplan, A. F. Katz*, Philip Sheiber, William Shaknov†, K. H. Slypack†, Victor Shulman*, H. Magazine†, A. Tilkin, Hyman Young*.

Meetings held at Talbot Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,174 00	Shares	\$2,350 00
Deposits subject to check	314 35	Guaranty fund	6 25
		Current income	132 10
	<u>\$2,488 35</u>		<u>\$2,488 35</u>

Membership		Shares	
Number of members, Dec. 31, 1926	46	Largest number held by one member	40
Number who are borrowers	9	Number fully paid	410
Amount of entrance fee	\$1 25		

Rate of interest on loans, \$2,174 at 6%.

* Credit Committee.

† Auditing Committee.

BOSTON — KING SOLOMON CREDIT UNION

Incorporated December 17, 1926. Began business December 27, 1926.

Joseph Kline, *President*David E. Berman, *Clerk of Corporation*Louis Wein, *Treasurer*

Board of Directors: Harry Adelstein†, D. E. Berman, Bernard Bleadon*, Frederick Elashoff, Symond Golub*, Julius Grood*, Max Hurwitz*, Joseph Kline, E. H. Rosent†, Louis Wein*, Max Zaslow†.

Meetings held at 324 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Deposits subject to check	\$187 20	Shares	\$155 00
		Guaranty fund	28 00
		Current income	4 20
	<u>\$187 20</u>		<u>\$187 20</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926 . .	28	Largest number held by one member .	4
Amount of entrance fee	\$1 00	Number fully paid	31

BOSTON — LIBERAL CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Abram Bornstein, *President*Abraham Smith, *Clerk of Corporation*David B. Koretsky, *Treasurer*

Board of Directors: Ida Ainhorn†, David Balint†, Abram Bornstein, Harry Garber*, Frank Herman, Goodman Hibel*, Oscar Kaplan*, David B. Koretsky, Harry Lucas, Abraham Smith, Celia Stein†.

Meetings held at 6 North Russell Street

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,925 30	Shares	\$4,037 91
Deposits subject to check	1,173 38	Deposits	900 00
		Guaranty fund	23 00
		Current income	137 77
	<u>\$5,098 68</u>		<u>\$5,098 68</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926 . .	75	Largest number held by one member .	31
Number who are borrowers	41	Number fully paid	777
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	1	Salaries	\$16 00
Interest payable May 15, Nov. 15.		Rent	30 00
		Other expenses	57 88
		Total	<u>\$103 88</u>

Rate of interest on loans, \$3,925.30 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — LIBERTY CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Isaac Feldman, *President*S. Kadets, *Clerk of Corporation*Robert A. Redlich, *Treasurer*

Board of Directors: I. Feldman, M. Fine*, M. Gold†, D. H. Grandberg*, A. Hershowitz†, S. Kadets, P. Kamin-sky, M. Lenkoff, M. D. Michelson†, I. E. Paretsky*, R. A. Redlich, N. Scolnick*, M. T. Sharaf, H. H. Wiestrick*, M. Yaffe.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$23,018 00	Shares	\$23,399 50
Deposits subject to check	1,533 46	Guaranty fund	67 00
Furniture and fixtures	184 25	Current income	1,269 21
	<u>\$24,735 71</u>		<u>\$24,735 71</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	305	Largest number held by one member	129
Number who are borrowers	103	Number fully paid	4,579
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$137 50
		Rent	70 00
		Other expenses	84 57
		Total	\$292 07

Rate of interest on loans, \$21,968.00 at 8%; \$1,050.00 at 10%.

BOSTON — LORD BEACONSFIELD CREDIT UNION

Incorporated November 12, 1913. Began business November 19, 1913 .

Max Green, *President*A. S. Goldberg, *Clerk of Corporation*Louis Band, *Treasurer*

Board of Directors: M. Alpert, L. Band, J. Band†, H. Chafetz, J. Chafetz*, I. Eskin*, M. Green, A. S. Goldberg, J. Prevest†, J. Rutsky*, L. Shulman†.

Meetings held at 32 Central Square (East Boston District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$16,638 00	Shares	\$19,320 27
Deposits subject to check	7,850 56	Deposits	2,251 40
Furniture and fixtures	75 00	Guaranty fund	2,637 06
	<u>\$24,563 56</u>	Undivided earnings	13 05
		Current income	325 60
		Suspense	16 18
			<u>\$24,563 56</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	36	Largest number held by one member	340
Number withdrawn during year	22	Number fully paid	3,683
Number of members, Dec. 31, 1926	184	Rate of dividend, Nov., 1925	6%
Number who are borrowers	77	Rate of dividend, Nov., 1926	8%
Amount of entrance fee, adults \$1.00; minors 50 cents.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	2	Salaries	\$450 00
Rate of interest paid during year	5%	Other expenses	367 05
Interest payable May 1, Nov. 1.		Total	\$817 05

Rate of interest on loans, \$15,338 at 7%; \$300 at 8%; \$1,000 at 9%.

* Credit Committee.

† Auditing Committee.

BOSTON — MARKETMEN'S CREDIT UNION

Incorporated November 12, 1926. Began business November 27, 1926

Samuel R. Silk, *President*Samuel Siegel, *Clerk of Corporation*Simon Albertson, *Treasurer*

Board of Directors: Simon Albertson, Pascal Cohen, David Dennenberg†, Louis Ginsberg*, George Goldman†, Max Hazen*, Louis Hurvitz*, Jacob Leve, Abraham Siegel, Samuel Siegel, S. R. Silk, Aaron Tarr†.

Meetings held at 148 State Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,283 00	Shares	\$4,316 75
Deposits subject to check	345 07	Guaranty fund	78 20
		Current income	233 12
	<u>\$4,628 07</u>		<u>\$4,628 07</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	68	Largest number held by one member	60
Number who are borrowers	11	Number fully paid	840
Amount of entrance fee	\$1 15		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$47 23

Rate of interest on loans, \$4,283 at 8%.

BOSTON — MASCOT CREDIT UNION

Incorporated November 18, 1926. Began business November 29, 1926

Julius Corman, *President*Morris Sobell, *Clerk of Corporation*Benjamin J. Rubin, *Treasurer*

Board of Directors: Isaac Bregman†, Julius Corman, H. L. Jacobs*, Joseph Kaplan†, Isaac Norman†, B. J. Rubin, Harry Smith*, Barnet Sobell, Morris Sobell, H. A. Zimmerman*, Samuel Zonderman.

Meetings held at 222 Woodrow Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,461 00	Shares	\$1,813 00
Deposits subject to check	355 69	Deposits	11 00
Expense less current income	22 31	Guaranty fund	15 00
	<u>\$1,839 00</u>		<u>\$1,839 00</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	61	Largest number held by one member	20
Number who are borrowers	9	Number fully paid	358
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$5 00
		Rent	8 00
		Other expenses	76 11
		Total	\$89 11

Rate of interest on loans, \$1,461.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — MASSACHUSETTS CREDIT UNION

Incorporated October 11, 1926. Began business October 19, 1926

H. Goldfarb, *President*S. Suskin, *Clerk of Corporation*D. Kann, *Treasurer*

Board of Directors: H. Blum†, S. Bornstein†, H. Burkin†, S. Burkin, J. Chernenko, H. Goldfarb, D. Kann, M. Karesky*, B. Nathenson, I. Santis, I. Sax, S. Suskin, S. Swartz*, I. Temkin*, M. Zaslow.

Meetings held at 13 Florence Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$14,741 00	Shares	\$15,635 21
Deposits subject to check	1,585 32	Guaranty fund	58 00
		Current income	633 11
	<u>\$16,326 32</u>		<u>\$16,326 32</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	123	Largest number held by one member	154
Number who are borrowers	74	Number fully paid	3,090
Amount of entrance fee	\$2 00		
		<i>Total Expenses for Year</i>	
		Rent	\$30 00
		Other expenses	9 08
		Total	\$39 08

Rate of interest on loans, \$14,741.00 at 8%.

BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION

Incorporated June 14, 1920. Began business June 26, 1920

Rufus P. Harlow, *President*James M. Gauld, *Clerk of Corporation*James M. Gauld, *Treasurer*

Board of Directors: J. G. Dunphy†, J. M. Gauld, E. A. Goggin, R. P. Harlow, J. N. Hodge*, E. L. Jones†, R. J. McDonald*, A. G. Nicolson†, G. A. Oster, Walter Pratt, C. P. Roblee*, E. G. Walker.

Meetings held at 61 Court Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$19,828 23	Shares	\$37,462 16
Real estate loans	22,592 28	Deposits	10,323 90
Deposits in savings banks	4,015 01	Guaranty fund	1,719 94
Deposits subject to check	4,363 44	Reserve fund	254 07
Cash on hand	15 00	Undivided earnings	\$84 02
Real estate by foreclosure	340 00	Current income	589 87
	<u>\$51,153 96</u>		<u>\$51,153 96</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	68	Largest number held by one member	400
Number withdrawn during year	75	Number fully paid	6,621
Number of members, Dec. 31, 1926	747	Rate of dividend, Nov., 1925	6%
Number who are borrowers	116	Rate of dividend, Nov., 1926	6%
Amount of entrance fee, adults, \$1.00; minors, 25 cents.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	52	Salaries	\$775 00
Rate of interest paid during year	4½%	Rent	273 10
		Advertising	185 00
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	439 45
		Total	\$1,672 55

Rate of interest on loans, \$4,244.78 at 6%; \$11,425.00 at 7%; \$26,750.73 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — MATTAPAN CREDIT UNION

Incorporated November 12, 1926. Began business November 16, 1926

L. Rotman, *President*N. W. Goldman, *Clerk of Corporation*H. Abelson, *Treasurer*

Board of Directors: H. Abelson, L. Budd, H. Castiline†, M. Fish*, N. W. Goldman†, S. Levenson, S. Rosen*,
L. Rotman*, C. Zabotky, J. Zolor†, M. Zusman.

Meetings held at 222 Woodrow Avenue (Mattapan District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,483 00	Shares	\$3,316 45
Deposits subject to check	864 00	Guaranty fund	15 00
		Current income	15 55
	\$3,347 00		\$3,347 00
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	48	Largest number held by one member	23
Number who are borrowers	20	Number fully paid	650
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$8 00
		Other expenses	64 75
		Total	\$72 75

Rate of interest on loans, \$2,483.00 at 8%.

BOSTON — METROGRA CREDIT UNION

Incorporated July 1, 1921. Began business November 1, 1921

George J. Robbins, *President*Frank T. Marston, *Clerk of Corporation*Frank T. Marston, *Treasurer*

Board of Directors: A. W. Anderson†, R. H. Brooks, Carrie L. Brown†, John Cameron, E. W. Creed, J. V. Haley*, G. M. Houghton, F. T. Marston, R. C. Prescott*, C. J. Rand*, G. J. Robbins, G. J. Skelton, S. Elizabeth Skelton, Alvin Smith, E. P. Warner†.

Meetings held at 89 Warren Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,363 99	Shares	\$1,720 82
Deposits in savings banks	446 54	Deposits	203 68
Deposits subject to check	229 90	Guaranty fund	72 69
		Undivided earnings	11 93
		Current income	31 31
	\$2,040 43		\$2,040 43
<i>Membership</i>		<i>Shares</i>	
Number added during year	10	Largest number held by one member	29
Number withdrawn during year	17	Number fully paid	338
Number of members, Dec. 31, 1926	97	Rate of dividend, Nov., 1925	5%
Number who are borrowers	20	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	48	Rent	\$4 00
Rate of interest paid during year	4½%	Other expenses	31 24
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$35 24

Rate of interest on loans, \$1,255.34 at 8%; \$108.65 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — MOHLIVER CREDIT UNION

Incorporated October 18, 1926. Began business October 21, 1926

Rubin Handle, *President*David Feinberg, *Clerk of Corporation*Hyman Ginsberg, *Treasurer*

Board of Directors: D. Bowman, David Feinberg*, George Fleigelman†, Hyman Ginsberg*, Rubin Handle*, D. Hurowitz, D. Krigman, Isaac Krigman, Sam Patt, H. Sandler†, Hyman Sirota†.

Meetings held at 31 Lorne Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$7,673 00	Shares	\$8,106 00
Real estate loans	175 00	Guaranty fund	44 00
Deposits subject to check	493 38	Current income	191 38
	<u><u>\$8,341 38</u></u>		<u><u>\$8,341 38</u></u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	62	Largest number held by one member	54
Number who are borrowers	40	Number fully paid	1,537
Amount of entrance fee	\$5 00		

<i>Total Expenses for Year</i>	
Salaries	\$85 00
Rent	25 00
Other expenses	115 35
Total	<u><u>\$225 35</u></u>

Rate of interest on loans, \$175.00 at 6%; \$7,673.00 at 8%.

BOSTON — MORTON CREDIT UNION

Incorporated December 21, 1926. Began business December 21, 1926

Israel Kolikof, *President*R. Taitz, *Clerk of Corporation*Morris H. Jacobs, *Treasurer*

Board of Directors: I. Bookbinder†, R. Finn†, M. Fishman, A. N. Gordon*, M. H. Jacobs*, I. Kolikof*, H. Lomes, H. J. Payne†, H. Pinkney, A. Seletzky, R. Taitz.

Meetings held at 31 Havelock Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$8,338 50	Shares	\$8,386 51
Deposits subject to check	184 45	Guaranty fund	52 93
	<u><u>\$8,522 95</u></u>	Current income	83 51
			<u><u>\$8,522 95</u></u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	40	Largest number held by one member	150
Number who are borrowers	27	Number fully paid	1,627
Amount of entrance fee	\$5 00		

<i>Total Expenses for Year</i>	
Salaries	\$39 00
Other expenses	156 12
Total	<u><u>\$195 12</u></u>

Rate of interest on loans, \$8,338.50 at 10%.

* Credit Committee.

† Auditing Committee.

BOSTON — MOUNT BOWDOIN CREDIT UNION

Incorporated May 23, 1921. Began business May 25, 1921

Joseph M. Wartow, *President*Arthur Seserman, *Clerk of Corporation*Samuel Craft, *Treasurer*

Board of Directors: Max Berkovitz, B. H. Cohen, M. A. Cohen†, Samuel Craft*, Samuel Greenblatt†, Solomon Hertz, Philip Kadish, Henry Katler*, M. L. Marcus*, Samuel Maysles, Carl Peters†, Arthur Seserman, J. M. Wartow*, Henry Webber*, Simon Weinstein.

Meetings held at 6 Erie Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$47,923 11	Shares	\$57,782 14
Real estate loans	8,850 00	Guaranty fund	3,108 31
Deposits in savings banks	2,277 76	Reserve fund	288 92
Deposits subject to check	2,567 75	Undivided earnings	244 86
Other assets	37 10	Current income	370 14
Furniture and fixtures	269 75	Other liabilities	131 10
	<u>\$61,925 47</u>		<u>\$61,925 47</u>

<i>Membership</i>	
Number added during year	199
Number withdrawn during year	91
Number of members, Dec. 31, 1926	595
Number who are borrowers	264
Amount of entrance fee	\$1 00

<i>Shares</i>	
Largest number held by one member	200
Number fully paid	10,927
Rate of dividend, Nov., 1925	8%
Rate of dividend, Nov., 1926	7%

<i>Total Expenses for Year</i>	
Salaries	\$1,030 90
Rent	461 72
Other expenses	1,512 36
Total	<u>\$3,004 98</u>

Rate of interest on loans, \$47,923.11 at 8%; \$8,850.00 at 10%.

BOSTON — NOVOGRAD VOLINSK CREDIT UNION

Incorporated October 26, 1926. Began business November 9, 1926

Kalman Freedman, *President*Joseph Grushka, *Clerk of Corporation*Philip Grushka, *Treasurer*

Board of Directors: Sam Burkin†, Kalman Freedman†, Sam Glaser*, M. Goldman*, Joseph Grushka, Philip Grushka, Sam Hyman*, L. R. Rothenberg, Zuccio Rothenberg†, Harry Simon*, Robert Wise*.

Meetings held at 13 Florence Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,697 00	Shares	\$3,364 75
Deposits subject to check	591 17	Guaranty fund	26 20
Furniture and fixtures	60 00		
Expense less current income	42 78		
	<u>\$3,390 95</u>		<u>\$3,390 95</u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	65
Number who are borrowers	11
Amount of entrance fee	\$1 00

<i>Shares</i>	
Largest number held by one member	55
Number fully paid	539

<i>Total Expenses for Year</i>	
Salaries	\$37 00
Rent	10 00
Other expenses	107 78
Total	<u>\$154 78</u>

Rate of interest on loans, \$2,697.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — PROGRESS CREDIT UNION

Incorporated December 16, 1926. Began business December 17, 1926

Joseph Poley, *President*David Altman, *Clerk of Corporation*Louis Rosenbaum, *Treasurer*

Board of Directors: David Altman, Philip Glassman, Jacob Goldstein*, Joseph Jacobs†, Samuel Korchin†, Lazer Kushavsky, Louis Kushavsky*, Abraham Markell†, Joseph Poley, Louis Rosenbaum, Meyer Shore*, Joseph Zola, Myer Zola.

Meetings held at 62 Poplar Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,816 00	Shares	\$2,103 91
Deposits subject to check	315 10	Guaranty fund	2 50
Other assets	37 54	Current income	62 23
	<u>\$2,168 64</u>		<u>\$2,168 64</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	44	Largest number held by one member	38
Number who are borrowers	8	Number fully paid	401
Amount of entrance fee	50 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$4 00
		Rent	6 00
		Other expenses	22 77
		Total	<u>\$32 77</u>

Rate of interest on loans, \$1,816.00 at 8%.

BOSTON — PURITAN CREDIT UNION

Incorporated November 20, 1926. Began business November 23, 1926

Sam Weiner, *President*Solly E. Alperin, *Clerk of Corporation*Solly E. Alperin, *Treasurer*

Board of Directors: Solly E. Alperin, Sidney Axelson*, David Finer, Nathan Gardenberg†, Louis Goldman, Hyman Greenfield*, Samuel Gan*, Samuel Hyman†, Harry Karp*, George Litvack†, M. A. Meltzer, Harry Sivack*, Israel Silverman, Sam Weiner.

Meetings held at 381 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,100 00	Shares	\$5,261 64
Deposits subject to check	373 97	Guaranty fund	82 00
	<u>\$5,473 97</u>	Current income	130 33
			<u>\$5,473 97</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	82	Largest number held by one member	122
Number who are borrowers	17	Number fully paid	1,042
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$45 00
		Other expenses	71 50
		Total	<u>\$116 50</u>

Rate of interest on loans, \$5,100 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — ROXBURY INDEPENDENT CREDIT UNION

Incorporated October 5, 1926. Began business October 11, 1926

Abram Schwartz, *President*David Bennett, *Clerk of Corporation*David Bennett, *Treasurer*

Board of Directors: D. Bennett, S. Boroff†, H. Brower†, C. H. Freedman†, S. Ginsberg, S. Rosnov*, M. Rubin*, A. Sandler, A. Schwartz, B. Shulman, B. Swartz*.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,285 40	Shares	\$4,748 68
Deposits subject to check	574 16	Guaranty fund	16 00
		Current income	94 88
	<u><u>\$4,859 56</u></u>		<u><u>\$4,859 56</u></u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	73	Largest number held by one member	73
Number who are borrowers	35	Number fully paid	917
Amount of entrance fee	\$1 00		

<i>Total Expenses for Year</i>	
Salaries	\$37 71
Rent	19 25
Other expenses	58 65
Total	<u>\$115 61</u>

Rate of interest on loans, \$4.285.40 at 10%.

BOSTON — ROYAL CREDIT UNION

Incorporated November 3, 1926. Began business November 8, 1926

Sam Ainbender, *President*Harry Marcowitz, *Clerk of Corporation*Charles Rader, *Treasurer*

Board of Directors: Sam Ainbender, Alec Feinberg*, Harry Glazer†, William Kruger†, Harry Marcowitz, Harry Polonsky†, Charles Rader, Israel Sheingold, Benjamin Swolinck*, Louis Weiner*, Abraham Zide.

Meetings held at 99 Chambers Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$7,230 00	Shares	\$8,113 50
Deposits subject to check	1,424 52	Guaranty fund	15 00
		Current income	526 02
	<u><u>\$8,654 52</u></u>		<u><u>\$8,654 52</u></u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	83	Largest number held by one member	155
Number who are borrowers	36	Number fully paid	1,608
Amount of entrance fee	\$1 00		

<i>Total Expenses for Year</i>	
Rent	\$8 00
Other expenses	3 18
Total	<u>\$11 18</u>

Rate of interest on loans, \$7,230.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — SHAWMUT CREDIT UNION

Incorporated March 16, 1914. Began business April 7, 1914

Robert A. LaCentra, *President*Louis J. Parker, *Clerk of Corporation*A. Ralph Vaccaro, *Treasurer*

Board of Directors: Mary G. Alvinot, Louis Barrasot, Bertha Cohen*, Max Cohen, Irving Kreetsburg, R. A. LaCentra, Harry Mandelstam*, L. J. Parker, S. W. Stewart†, Morris Stelow*, A. R. Vaccaro.

Meetings held at 196 Hanover Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$42,800 14	Shares	\$32,784 42
Real estate loans	8,349 00	Deposits	23,629 60
Deposits in savings banks	61 25	Guaranty fund	4,673 30
Deposits subject to check	9,700 71	Undivided earnings	2,665 33
Cash on hand	10 00		
Other assets	398 65		
Furniture and fixtures	200 00		
Expense and interest paid less income	1,732 90		
	<u>\$63,752 65</u>		<u>\$63,752 65</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	152	Largest number held by one member	400
Number withdrawn during year	116	Number fully paid	6,444
Number of members, Dec. 31, 1926	360	Rate of dividend, Nov., 1925	8%
Number who are borrowers	234	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	20	Salaries	\$2,191 66
Rate of interest paid during year	6%	Rent	548 20
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	411 10
		Total	<u>\$3,150 96</u>

Rate of interest on loans, \$34,571.01 at 8%; \$8,437.68 at 9%; \$8,640.45 at 10%.

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION

Incorporated July 27, 1911. Began business January 1, 1912

George B. Darling, *President*S. M. McDevitt, *Clerk of Corporation*Earle G. May, *Treasurer*

Board of Directors: G. B. Darling, G. N. Dill, J. J. Doyle*, E. C. Farrington†, J. C. Frazier*, J. E. Hodges†, W. Letch†, E. G. May, S. M. McDevitt, J. A. Mitchell*, M. Uniack.

Meetings held at 26 Winter Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,957 43	Shares	\$2,007 10
Co-operative bank shares	1,000 00	Deposits	2,044 56
Deposits in savings banks	1,013 33	Guaranty fund	299 82
Deposits subject to check	836 17	Reserve fund	6 48
	<u>\$4,806 93</u>	Undivided earnings	403 89
		Current income	45 08
			<u>\$4,806 93</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	236	Largest number held by one member	40
Number withdrawn during year	199	Number fully paid	309
Number of members, Dec. 31, 1926	308	Rate of dividend, Nov., 1925	6%
Number who are borrowers	47	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	214	Salaries	\$140 17
Rate of interest paid during year	3½%	Other expenses	98 75
Interest payable Mar. 15, June 15, Dec. 15.		Total	<u>\$238 92</u>

Rate of interest on loans, \$1,957.43 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — SISTERHOOD CREDIT UNION

Incorporated November 9, 1926. Began business November 15, 1926

Rose Winer, *President*Ida Schneiderman, *Clerk of Corporation*Esther Schneider, *Treasurer*

Board of Directors: Etta Goldstein†, Anna Levine*, Esther Schneider, Ida Schneiderman, Anna Shapiro†, Bessie Shapiro*, Sarah Simons*, Ethel Somerset†, Anna Wine, Lillian Wine, Rose Winer.

Meetings held at 204 Woodrow Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$496 00	Shares	\$671 00
Deposits subject to check	199 01	Guaranty fund	17 00
		Current income	7 01
	<u>\$695 01</u>		<u>\$695 01</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	39	Largest number held by one member	4
Number who are borrowers	12	Number fully paid	50
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$5 00

Rate of interest on loans, \$496.00 at 6%.

BOSTON — SOCIAL SERVICE CREDIT UNION

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President*Helen M. Fopiano, *Clerk of Corporation*Joseph Campana, *Treasurer*

Board of Directors: Carmella M. Campana†, Joseph Campana, Mary L. Campana, J. E. Cassassa†, F. M. Collins*, T. E. Cuoco, Laura H. Dixon, Helen M. Fopiano, J. A. Granara†, G. C. Greener, Mary L. Gregor, A. D. Iacono, Louise A. Lewis, L. T. McCabe*, J. P. McGaffigan*, Mary G. Palumbo, Jennie S. Swartzman.

Meetings held at 39 North Bennet Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$20,861 25	Shares	\$24,475 89
Real estate loans	2,766 00	Deposits	1,212 29
Deposits subject to check	3,449 02	Guaranty fund	812 61
Furniture and fixtures	40 00	Reserve fund	375 25
Suspense	88 29	Undivided earnings	10 55
		Current income	317 97
	<u>\$27,204 56</u>		<u>\$27,204 56</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	190	Largest number held by one member	400
Number withdrawn during year	86	Number fully paid	4,240
Number of members, Dec. 31, 1926	481	Rate of dividend, Nov., 1925	7%
Number who are borrowers	177	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	16	Salaries	\$1,300 00
Rate of interest paid during year	5%	Other expenses	212 76
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Total	\$1,512 76

Rate of interest on loans, \$23,627.25 at 7%.

* Credit Committee.

† Auditing Committee.

BOSTON — SOLIDARITY CREDIT UNION

Incorporated November 19, 1926. Began business November 22, 1926

Joseph Binder, *President*Benjamin Golden, *Clerk of Corporation*Hyman Silverstein, *Treasurer*

Board of Directors: Israel Bechman†, Harry Binder, Joseph Binder*, Benjamin Black, Charles Burke, Benjamin Golden*, Harry Golden, Hyman Koshek*, Samuel Lofchie†, Max Rosenberg†, Hyman Silverstein.

Meetings held at 45 Poplar Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,906 00	Shares	\$17,251 10
Deposits subject to check	4,461 84	Guaranty fund	2 00
Other assets	9,041 50	Current income	156 24
	<u>\$17,409 34</u>		<u>\$17,409 34</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	63	Largest number held by one member	500
Number who are borrowers	24	Number fully paid	3,432
Amount of entrance fee	\$2 00	<i>Total Expenses for Year</i>	
		Rent	\$6 50
		Other expenses	34 26
		Total	\$40 76

Rate of interest on loans, \$3,906.00 at 8%.

BOSTON — SOUTH END CREDIT UNION

Incorporated June 28, 1921. Began business July 24, 1921

David Lasker, *President*Martha Kreigsman, *Clerk of Corporation*Samuel S. Hurst, *Treasurer*

Board of Directors: I. H. Bloom*, David Brockman†, Harry Cibley, Charles Epstein, Hyman Fleishman†, Joseph Frank, Philip Franklin, Hyman Ginsberg, Louis Greenstein, S. S. Hurst, Martha Kreigsman, Benjamin Kupersmith, David Lasker, George Libertow*, Harry Miller, George Primack*, Abraham Rosen, David Rosen, Joseph Rosen, Samuel Smorack, Gdalia Soroka*, Edward Spiegel*, Max Starr†.

Meetings held at 376 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$60,122 73	Shares	\$57,875 97
Real estate loans	442 00	Guaranty fund	1,909 66
Deposits in savings banks	522 00	Reserve fund	290 06
Deposits subject to check	816 82	Undivided earnings	1,983 24
Cash on hand	24 35	Current income	749 90
Furniture and fixtures	880 93		
	<u>\$62,808 83</u>		<u>\$62,808 83</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	363	Largest number held by one member	400
Number withdrawn during year	59	Number fully paid	10,262
Number of members, Dec. 31, 1926	792	Rate of dividend, Nov., 1925	8%
Number who are borrowers	408	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	50 cents	<i>Total Expenses for Year</i>	
		Salaries	\$425 00
		Rent	604 15
		Other expenses	744 73
		Total	\$1,773 88

Rate of interest on loans, \$60,564.73 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — STAR CREDIT UNION

Incorporated October 22, 1926. Began business November 3, 1926

Jacob M. Freeman, *President*Joseph Mirapaul, *Clerk of Corporation*David D. Goodman, *Treasurer*

Board of Directors: Morrie Aaronst, Abraham Bell, Harry Cohent, Benjamin Factort, J. M. Freeman*, D. D. Goodman*, Benjamin Isenberg, Isidor Lisofsky, Joseph Mirapaul, Sam Rubin, H. S. Titelbaum*.

Meetings held at 286 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,449 50	Shares	\$5,252 10
Deposits subject to check	1,085 93	Guaranty fund	22 00
		Current income	261 33
	\$5,535 43		\$5,535 43
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	76	Largest number held by one member	96
Number who are borrowers	24	Number fully paid	1,027
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$25 00
		Other expenses	64 93
		Total	\$89 93

Rate of interest on loans \$4,449.50 at 10%.

BOSTON — STATE EMPLOYEES' CREDIT UNION

Incorporated April 4, 1921. Began business May 1, 1921

Arthur W. Gilbert, *President*Grace L. Grover, *Clerk of Corporation*Jennie G. Luke, *Treasurer*

Board of Directors: L. A. Bamford*, A. R. G. Booth†, L. A. Foye*, W. A. Gibson, A. W. Gilbert, T. J. Greehan*, Grace L. Grover, Grace M. Hamilton†, L. A. Harris, J. A. Hart*, Annie M. Hennessey, Jennie G. Luke, N. R. Mosher*, William Shield*, G. V. Whitet.

Meetings held at Room 121, State House.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$7,679 04	Shares	\$6,245 89
Deposits in savings banks	569 43	Deposits	1,639 76
Deposits subject to check	885 08	Guaranty fund	569 43
Cash on hand	176 54	Reserve fund	341 34
		Undivided earnings	509 47
		Current income	2 63
		Other liabilities	1 57
	\$9,310 09		\$9,310 09
<i>Membership</i>		<i>Shares</i>	
Number added during year	10	Largest number held by one member	160
Number withdrawn during year	3	Number fully paid	1,124
Number of members, Dec. 31, 1926	161	Rate of dividend, Nov., 1925	7%
Number who are borrowers	83	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	11	Salaries	\$588 00
Rate of interest paid during year	5%	Other expenses	11 81
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$599 81

Rate of interest on loans, \$7,679.04 at 10%.

* Credit Committee.

† Auditing Committee.

BOSTON — STEPIN CREDIT UNION

Incorporated October 1, 1926. Began business October 16, 1926

Mendel Morse, *President*Rae Bloomberg, *Clerk of Corporation*Hyman Silverstein, *Treasurer*

Board of Directors: E. Adleman, Rae Bloomberg†, Max Cohen, Hyman Forman*, Samuel Forman†, Mendel Morse, Hyman Rosenfield, Sam Shaffer†, Hyman Silverstein, Max Sobollman*, Charles Temkin*.

Meetings held at 45 Poplar Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,146 00	Shares *	\$1,296 25
Deposits subject to check	173 25	Guaranty fund	10 00
		Current income	13 00
	<u><u>\$1,319 25</u></u>		<u><u>\$1,319 25</u></u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	76	Largest number held by one member	20
Number who are borrowers	13	Number fully paid	255
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$10 00
		Other expenses	41 68
		Total	<u>\$51 68</u>

Rate of interest on loans, \$1,146.00 at 8%.

BOSTON — SUFFOLK CREDIT UNION

Incorporated November 29, 1926. Began business, December 6, 1926

Abe Barsky, *President*A. Kellem, *Clerk of Corporation*Morris Slotnick, *Treasurer*

Board of Directors: Jacob Backer*, J. R. Barkan†, Eli Barron*, Louis Barron*, Abe Barsky, Louis Barsky†, Myer Dobrof, A. Kellem, M. Slotnick, Joseph Weinberg*, B. Weiner.

Meetings held at 374 Harrison Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,094 00	Shares	\$1,815 00
Deposits subject to check	754 59	Guaranty fund	5 00
		Current income	28 59
	<u><u>\$1,848 59</u></u>		<u><u>\$1,848 59</u></u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	33	Largest number held by one member	25
Number who are borrowers	12	Number fully paid	343
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$4 00
		Other expenses	18 20
		Total	<u>\$22 20</u>

Rate of interest on loans, \$1,094.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — TELEPHONE WORKERS' CREDIT UNION

Incorporated March 3, 1917. Began business March 24, 1917

Charles F. Donahoe, *President*Edward L. Shanney, *Clerk of Corporation*Ned C. Loud, *Treasurer*

Board of Directors: Ellen M. Bransfield, W. L. Broder, G. A. Bussey, H. B. Crawford, Chester Crispin†, C. F. Donahoe, R. Eastman†, F. D. Field*, C. W. Grady, H. H. Hayman, Mary Hickey, E. P. Histen*, Joseph Keating, R. P. Keegan, N. C. Loud, C. E. Lovejoy, Cyrilda A. Mariner, W. N. Schaezel*, E. L. Shanney, J. A. Tierney, H. F. Whittier.

Meetings held at 119 Milk Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$427,208 24	Shares	\$424,650 39
Real estate loans	85,644 40	Deposits	250,427 35
Real estate by foreclosure	14,073 89	Guaranty fund	24,626 38
Bonds	64,230 46	Reserve fund	310 15
Co-operative bank shares	88,000 00	Undivided earnings	15,175 67
Deposits in savings banks	58,427 23	Current income	4,629 97
Deposits subject to check	30,040 12	Bills payable	59,577 90
Cash on hand	8,173 47		
Furniture and fixtures	3,600 00		
	<u>\$779,397 81</u>		<u>\$779,397 81</u>

Membership		Shares	
Number added during year	1,631	Largest number held by one member	989
Number withdrawn during year	1,268	Number fully paid	84,000
Number of members, Dec. 31, 1926	6,422	Rate of dividend, Nov., 1925	6%
Number who are borrowers	3,704	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		
Deposits		Total Expenses for Year	
Number of depositors	5,745	Salaries	\$15,705 30
Rate of interest paid during year	5%	Advertising	216 09
		Other expenses	3,158 09
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$19,079 48

Rate of interest on loans, \$154,051.87 at 5%; \$18,844.40 at 7%; \$339,956.37 at 6%.

BOSTON — TIFERETH JACOB CREDIT UNION

Incorporated November 8, 1926. Began business November 26, 1926

Charles Zonn, *President*Isaac Marcus, *Clerk of Corporation*Casper Kalish, *Treasurer*

Board of Directors: Samuel Ableman, F. D. Bander, Samuel Bliestein, Morris Cohen*, Abe Figur, Jacob Freedman, D. S. Fox†, Aaron Gould, Casper Kalish, Barney Lesser*, Philip Levine*, Isaac Marcus, Philip Parist, Barney Weiner†, Charles Zonn.

Meetings held at 101 Nightingale Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,206 00	Shares	\$2,312 15
Deposits subject to check	208 51	Guaranty fund	75
		Current income	101 61
	<u>\$2,414 51</u>		<u>\$2,414 51</u>

Membership		Shares	
Number of members, Dec. 31, 1926	65	Largest number held by one member	39
Number who are borrowers	20	Number fully paid	452
Amount of entrance fee	25 cents		
		Total Expenses for Year	
		Miscellaneous expenses	\$45 63

Rate of interest on loans \$2,206.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — TRADERS' CREDIT UNION

Incorporated July 11, 1914. Began business October 7, 1914

Charles W. Birtwell, *President*Helen C. Bevins, *Clerk of Corporation*Helen C. Bevins, *Treasurer*

Board of Directors: P. W. Ayres, William Bailie*, Helen C. Bevins, C. W. Birtwell*, L. H. Bonelli, Jr., C. H. Bucek*, W. A. Dyer†, Oscar Lindegren, H. C. Parsons†, C. C. Ramsay, J. L. Richards†.

Meetings held at 18 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$25,398 55	Shares	\$15,095 08
Real estate loans	1,554 00	Deposits	12,666 79
Deposits subject to check	1,887 18	Guaranty fund	2,147 31
Cash on hand	412 24	Undivided earnings	171 86
Furniture and fixtures	829 07		
	<u>\$30,081 04</u>		<u>\$30,081 04</u>

Membership		Shares	
Number added during year	53	Largest number held by one member	300
Number withdrawn during year	94	Number fully paid	2,936
Number of members, Dec. 31, 1926	425	Rate of dividend, Nov., 1925	none
Number who are borrowers	205	Rate of dividend, Nov., 1926	none
Amount of entrance fee	none		
Deposits		Total Expenses for Year	
Number of depositors	63	Salaries	\$2,061 13
Rate of interest paid during year	6%	Rent	713 46
		Other expenses	489 43
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	<u>\$3,264 02</u>

Rate of interest on loans, \$771.00 at 6%; \$26,181.55 at 8%.

BOSTON — UNION PARK CREDIT UNION

Incorporated December 16, 1926. Began business December 28, 1926

Bessie Yaffi, *President*Leon Abel, *Clerk of Corporation*Dora Katz, *Treasurer*

Board of Directors: Leon Abel†, Rose D. Bazar†, Hattie Cohen, Rose Honigsberg*, Dora Katz*, Sadie Moran, Annie Swartz, Bessie Yaffi*, Florence Yaffi†, David Yaffi, Lillian R. Zangwill.

Meetings held at 9 Savoy Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$417 00	Shares	\$390 00
Deposits subject to check	46 50	Guaranty fund	65 00
	<u>\$463 50</u>	Current income	8 50
			<u>\$463 50</u>
Membership		Shares	
Number of members, Dec. 31, 1926	65	Largest number held by one member	20
Number who are borrowers	7	Number fully paid	61
Amount of entrance fee	\$1 00		
		Total Expenses for Year	
		Salaries	\$3 00
		Rent	2 00
		Other expenses	12 00
		Total	<u>\$17 00</u>

Rate of interest on loans, \$417.00 at 12%.

* Credit Committee.

† Auditing Committee.

BOSTON — UNION WORKERS' CREDIT UNION

Incorporated April 4, 1921. Began business April 20, 1921

Thomas F. Hennessey, *President*Mary A. Taylor, *Clerk of Corporation*Harry L. Haskell, *Treasurer*

Board of Directors: T. C. Brodigan, M. J. Byrne*, J. W. Collinst, F. P. Fenton, James Faulkner†, H. L. Haskell, T. F. Hennessey, Daniel Leary, M. J. Monahan†, Patrick Madden*, C. S. Parnell, Mary A. Taylor, Bernard Tamberg, Henry Wise*, (one vacancy).

Meetings held at 80 Boylston Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,585 93	Shares	\$4,562 83
Real estate loans	380 00	Deposits	923 01
Deposits in savings banks	768 98	Guaranty fund	388 50
Deposits subject to check	570 83	Reserve fund	86 04
Furniture and fixtures	84 50	Undivided earnings	196 23
		Current income	50 92
		Other liabilities	182 71
	\$6,390 24		\$6,390 24

<i>Membership</i>	
Number added during year	46
Number withdrawn during year	16
Number of members, Dec. 31, 1926	187
Number who are borrowers	75
Amount of entrance fee	50 cents

<i>Deposits</i>	
Number of depositors	19
Rate of interest paid during year	5%
Interest payable May 1, Nov. 1.	

<i>Shares</i>	
Largest number held by one member	118
Number fully paid	869
Rate of dividend, Nov., 1925	8%
Rate of dividend, Nov., 1926	8%

<i>Total Expenses for Year</i>	
Salaries	\$110 00
Rent	70 00
Other expenses	129 50
Total	\$309 50

Rate of interest on loans, \$4,965.93 at 8%.

BOSTON — UNITY CLUB CREDIT UNION

Incorporated August 30, 1926. Began business August 30, 1926

John D. Cunningham, *President*Waldemar H. Groop, *Clerk of Corporation*Waldemar H. Groop, *Treasurer*

Board of Directors: J. D. Cunningham, R. P. Gallagher†, W. H. Groop, J. D. Hunter*, F. W. Knight, R. F. Orde†, S. K. Paige†, E. W. Power, C. E. Roberts, J. S. Royal*, Catherine R. Walley, Marion C. Webster*.

Meetings held at 40 Broad Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,000 64	Shares	\$1,303 50
Deposits in savings banks	100 00	Deposits	120 00
Deposits subject to check	369 80	Guaranty fund	9 90
		Current income	35 74
		Other liabilities	1 30
	\$1,470 44		\$1,470 44

<i>Membership</i>	
Number of members, Dec. 31, 1926	96
Number who are borrowers	16
Amount of entrance fee	10 cents

<i>Deposits</i>	
Number of depositors	20
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Shares</i>	
Largest number held by one member	22
Number fully paid	231

<i>Total Expenses for Year</i>	
Advertising	\$21 75
Other expenses	5 00
Total	\$26 75

Rate of interest on loans, \$1,000.64 at 6%.

* Credit Committee.

† Auditing Committee.

BOSTON — VICTORY CREDIT UNION

Incorporated December 7, 1926. Began business December 13, 1926

Morris Smokler, *President*Jacob Brown, *Clerk of Corporation*Abraham Levitch, *Treasurer*

Board of Directors: B. Becker, M. Becker†, J. Brown, L. Fine, L. Greene*, A. Levitch†, M. Olsent†, H. Siegal*, M. Silverman*, M. Smokler*, M. Tristman*.

Meetings held at 1 Genesee Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,282 83	Shares	\$3,330 69
Deposits subject to check	29 66	Guaranty fund	7 00
Expense less income	25 20		
	<u>\$3,337 69</u>		<u>\$3,337 69</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	40	Largest number held by one member	80
Number who are borrowers	24	Number fully paid	620
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$4 00
		Other expenses	52 05
		Total	<u>\$56 05</u>

Rate of interest on loans, \$3,282.83 at 8%.

BOSTON — VOLINER HEBREW CREDIT UNION

Incorporated October 6, 1926. Began business October 11, 1926

Barnet Shatz, *President*Isaac Sax, *Clerk of Corporation*Joe Berman, *Treasurer*

Board of Directors: Joe Berman, Nathan Dobro*, Samuel Dobro†, Philip Grushka, J. S. Kurtzer†, Barney Oxman*, Max Rosenberg, Isaac Sax, Barnet Shatz, Sam Siegel†, Jacob Slovet*.

Meetings held at 13 Florence Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,939 00	Shares	\$5,022 00
Deposits subject to check	239 40	Guaranty fund	67 25
	<u>\$5,178 40</u>	Current income	89 15
			<u>\$5,178 40</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	81	Largest number held by one member	128
Number who are borrowers	42	Number fully paid	945
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$15 00
		Rent	30 00
		Other expenses	97 52
		Total	<u>\$142 52</u>

Rate of interest on loans, \$4,939.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — WALWORTH CREDIT UNION

Incorporated January 4, 1921. Began business January 6, 1921

Raymond E. Henchey, *President*Frederick O. Watt, *Treasurer*Frederick O. Watt, *Clerk of Corporation*

Board of Directors: A. O. Brungardt, R. K. Buxton, R. B. Currier*, John David, C. F. Fellows*, Ralph Hem-enway†, R. E. Henchey, J. J. Kenney, W. P. Murphy, D. F. O'Connor, V. J. Plansky*, W. A. Podolski, J. A. Rickert, C. G. Stickney†, A. G. Tessier, F. O. Watt, A. F. Wright, Jeanette Wyeski.

Meetings held at 800 First Street (South Boston District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,219 02	Shares	\$7,607 30
Real estate loans	463 62	Deposits	13,823 76
Deposits in savings banks	18,161 98	Guaranty fund	709 85
Deposits subject to check	729 10	Reserve fund	110 79
		Undivided earnings	992 22
		Current income	329 80
	\$23,573 72		\$23,573 72
<i>Membership</i>		<i>Shares</i>	
Number added during year	98	Largest number held by one member	100
Number withdrawn during year	144	Number fully paid	1,521
Number of members, Dec. 31, 1926	304	Rate of dividend, Nov., 1925	7%
Number who are borrowers	117	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	125	Miscellaneous expenses	\$74 97
Rate of interest paid during year	5%		

Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.

Rate of interest on loans, \$463.62 at 6%; \$2,146.75 at 8%; \$2,072.27 at 12%.

BOSTON — WARREN CREDIT UNION

Incorporated November 29, 1921. Began business November 29, 1921

Joseph Green, *President*Solomon Waters, *Treasurer*Solomon Waters, *Clerk of Corporation*

Board of Directors: Samuel Agronat, Benjamin Bloom, William Facell†, Louis Fox*, John Goldbergt, Joseph Green, D. A. Jacobs, Abraham Levitt, Morris Liberman*, Louis Siegel*, Mendel Waters†, Solomon Waters, David Yebovich.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$39,429 05	Shares	\$36,630 18
Deposits in savings banks	1,706 55	Deposits	2,988 09
Furniture and fixtures	965 23	Guaranty fund	1,909 65
		Reserve fund	116 07
		Undivided earnings	194 01
		Current income	206 45
		Other liabilities	56 38
	\$42,100 83		\$42,100 83
<i>Membership</i>		<i>Shares</i>	
Number added during year	223	Largest number held by one member	308
Number withdrawn during year	93	Number fully paid	7,326
Number of members, Dec. 31, 1926	505	Rate of dividend, Nov., 1925	6%
Number who are borrowers	258	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	11	Salaries	\$1,656 00
Rate of interest paid during year	6%	Rent	687 10
		Advertising	16 50
		Other expenses	397 65
		Total	\$2,757 25

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Rate of interest on loans, \$39,429.05 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — WASHINGTON CREDIT UNION

Incorporated October 15, 1926. Began business October 15, 1926

Jacob Bloom, *President*Joseph Bikofsky, *Clerk of Corporation*Joseph Bikofsky, *Treasurer*

Board of Directors: Abe Bikofsky†, Joseph Bikofsky, Jacob Bloom†, M. Bryer*, A. Freeman, Sam Freeman*, S. Hurwitz, Jack Lebersont, H. Miller, B. Myers, Eli Peskin*.

Meetings held at Woodrow Avenue (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,944 00	Shares	\$2,986 00
Deposits subject to check	46 78	Guaranty fund	18 00
Expense, less current income	13 22		
	<u>\$3,004 00</u>		<u>\$3,004 00</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	33	Largest number held by one member	50
Number who are borrowers	25	Number fully paid	530
Amount of entrance fee	\$1 00		

<i>Total Expenses for Year</i>	
Salaries	\$18 00
Rent	16 00
Other expenses	93 00
Total	<u>\$127 00</u>

Rate of interest on loans, \$2,944.00 at 8%.

BOSTON — WASHINGTON-ESSEX CREDIT UNION

Incorporated December 7, 1926. Began business December 10, 1926

John A. Carver, *President*N. F. O'Leary, *Clerk of Corporation*Benjamin Helpin, *Treasurer*

Board of Directors: I. Aronson*, J. Carver†, J. A. Carver, L. Freedman, I. L. Glick*, B. Helpin, I. Kaplan, N. F. O'Leary, M. Poretsky†, W. Segal*, M. Wiskind†.

Meetings held at 600 Washington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$792 00	Shares	\$1,916 50
Deposits subject to check	1,092 95	Guaranty fund	25 10
Expense, less income	56 65		
	<u>\$1,941 60</u>		<u>\$1,941 60</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	42	Largest number held by one member	116
Number who are borrowers	5	Number fully paid	370
Amount of entrance fee	\$1 00		

<i>Total Expenses for Year</i>	
Salaries	\$2 00
Other expenses	88 05
Total	<u>\$90 05</u>

Rate of interest on loans, \$792.00 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — WELLINGTON CREDIT UNION

Incorporated October 23, 1926. Began business November 1, 1926

Harry Silverstein, *President*William Smith, *Clerk of Corporation*Aaron Kagan, *Treasurer*

Board of Directors: A. Kagan, Solomon Kramer†, A. Kravitz, M. Rothenberg†, Harry Rotman*, Nelson Rotman†, H. Silverstein*, A. Shubow, Paul Smith, William Smith, Benjamin Weisman*.

Meetings held at 31 Wellington Hill (Mattapan District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,691 00	Shares	\$2,759 47
Deposits subject to check	176 68	Guaranty fund	63 00
		Current income	45 21
	<u>\$2,867 68</u>		<u>\$2,867 68</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	49	Largest number held by one member	43
Number who are borrowers	31	Number fully paid	536
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Rent	\$20 00
		Advertising	18 00
		Other expenses	83 82
		Total	<u>\$121 82</u>

Rate of interest on loans, \$2,691.00 at 8%.

BOSTON — WEST END CREDIT UNION

Incorporated May 22, 1912. Began business June 10, 1912

William I. Karp, *President*Max Kabatznick, *Clerk of Corporation*Louis Kandall, *Treasurer*

Board of Directors: Max Cooper†, Max Dollin, Alexander Elman, Hyman Epstein*, Bernard Finkelstein, Max Forman, Samuel Garber, Abraham Greenside†, Max Kabatznick, Louis Kandall, W. I. Karp, Nathan Kniznick, H. H. Levine*, Harry Parker*, Louis Pokat†.

Meetings held at 62 Chambers Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$134,112 55	Shares	\$187,878 52
Real estate loans	64,571 00	Deposits	12,223 40
Deposits subject to check	14,398 75	Guaranty fund	15,016 21
Other assets	3,868 96	Undivided earnings	1,495 52
Furniture and fixtures	1,900 00	Current income	2,120 88
	<u>\$218,851 26</u>	Other liabilities	116 73
			<u>\$218,851 26</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	259	Largest number held by one member	1,080
Number withdrawn during year	163	Number fully paid	36,000
Number of members, Dec. 31, 1926	1,272	Rate of dividend, Nov., 1925	8%
Number who are borrowers	596	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	62	Salaries	\$3,997 38
Rate of interest paid during year	6%	Rent	1,295 65
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Advertising	38 40
		Other expenses	514 60
		Total	<u>\$5,846 03</u>

Rate of interest on loans, \$64,571.00 at 6%; \$134,112.55 at 8%.

* Credit Committee.

† Auditing Committee.

BOSTON — WHITSON CREDIT UNION

Incorporated March 5, 1915. Began business March 20, 1915

James H. Dunn, *President*Harry W. Davis, *Clerk of Corporation*Harry W. Davis, *Treasurer*

Board of Directors: Lucetta Abbott†, A. B. Chapin, H. W. Davis, J. H. Dunn, Martha S. Gallagher, P. J. Havery*, A. E. Richardson*, Caroline E. Rhodes, Mary E. Walsh†, Charlotte A. Wentz†, A. B. Wiswell*.

Meetings held at 570 Rutherford Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,304 55	Shares	\$8,947 01
Real estate loans	18,422 50	Deposits	13,411 99
Deposits subject to check	1,263 93	Guaranty fund	1,172 19
Other assets	5 00	Reserve fund	140 61
		Undivided earnings	93 61
		Current income	230 57
	\$23,995 98		\$23,995 98

Membership	
Number added during year	43
Number withdrawn during year	23
Number of members, Dec. 31, 1926	147
Number who are borrowers	55
Amount of entrance fee	50 cents

Deposits	
Number of depositors	46
Rate of interest paid during year	4½%

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Shares	
Largest number held by one member	54
Number fully paid	1,753
Rate of dividend, Nov., 1925	4%
Rate of dividend, Nov., 1926	6%

Total Expenses for Year	
Miscellaneous expenses	\$58 09

Rate of interest on loans, \$22,727.05 at 6%.

BOSTON — WOODROW CREDIT UNION

Incorporated October 13, 1926. Began business November 1, 1926

Joseph B. Shanis, *President*Philip Sheiber, *Clerk of Corporation*Kalman A. Kaplan, *Treasurer*

Board of Directors: H. H. Carmell†, Frederick Charles†, J. P. Ernest*, Morris Feingold*, Louis Feinstein†, K. A. Kaplan, Louis Kaplan, Max Kline*, Harry Lukotch, J. B. Shanis, Philip Sheiber.

Meetings held at 447 Norfolk Street (Dorchester District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$7,036 00	Shares	\$6,972 00
Deposits subject to check	371 65	Deposits	85 50
		Guaranty fund	28 75
		Current income	321 40
	\$7,407 65		\$7,407 65

Membership	
Number of members, Dec. 31, 1926	74
Number who are borrowers	22
Amount of entrance fee	\$1 25

Deposits	
Number of depositors	32

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Shares	
Largest number held by one member	200
Number fully paid	1,394

Total Expenses for Year	
Rent	\$12 00
Other expenses	29 89
Total	\$41 89

Rate of interest on loans, \$7,036.00 at 6%.

* Credit Committee.

† Auditing Committee.

BOSTON — WORKMEN'S CIRCLE CREDIT UNION

Incorporated October 23, 1926. Began business November 2, 1926

Charles Lubot, *President*David Katz, *Clerk of Corporation*Emanuel Bravman, *Treasurer*

Board of Directors: Myer Birnbaum*, Emanuel Bravman, Abraham Freeman, Abe Glickstein*, Abram Her-
mant, Samuel Jackson*, David Katz, Charles Lubot, Louis Sganf, Samuel Starr, L. P. Yaffe†.

Meetings held at 42 Wenonah Street (Roxbury District).

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,905 00	Shares	\$2,097 50
Deposits subject to check	376 45	Deposits	59 00
Furniture and fixtures	38 75	Guaranty fund	66 00
		Current income	92 05
		Other liabilities	5 65
	<u>\$2,320 20</u>		<u>\$2,320 20</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	66	Largest number held by one member	42
Number who are borrowers	18	Number fully paid	408
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	1	Salaries	\$12 00
Interest payable May 1, Nov. 1.		Other expenses	31 73
		Total	\$43 73

Rate of interest on loans, \$1,905.00 at 8%.

BOSTON — ZASLAV VOLIN CREDIT UNION

Incorporated October 26, 1926. Began business October 26, 1926

Samuel Oxman, *President*Samuel Fagelman, *Clerk of Corporation*Jacob Shapiro, *Treasurer*

Board of Directors: Philip Barenholtz, David Drootin, Samuel Fagelman, Abraham Fleitman*, Joseph Grosser*,
Nathan Kniznick†, I. J. Mostow†, Samuel Oxman, Jack Reed, Hyman Rissman, Pinkos Rissman, Jacob
Shapiro, Max Shapiro†, Henry Silverman*, Sam Steinberg.

Meetings held at 28 North Russell Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$17,097 00	Shares	\$40,262 40
Real estate loans	13,672 47	Guaranty fund	14 00
Deposits subject to check	10,016 23	Current income	505 80
		Other liabilities	3 50
	<u>\$40,785 70</u>		<u>\$40,785 70</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	245	Largest number held by one member	160
Number who are borrowers	136	Number fully paid	8,000
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$90 00
		Rent	51 00
		Advertising	12 00
		Other expenses	405 15
		Total	\$558 15

Rate of interest on loans, \$13,672.47 at 6%; \$17,097.00 at 8%.

* Credit Committee.

† Auditing Committee.

BROCKTON — BROCKTON CREDIT UNION

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President*Louis Lulow, *Clerk of Corporation*Daniel S. Tarlow, *Treasurer*

Board of Directors: Alphonse Allaire, D. S. Brodeur, Fred Counter*, Hugo DiSalle*, Charles Feldmant†, Herbert Garner*, A. A. Golding†, Leonard Gustafson*, Eugene Lamothe*, Edward Lanoue, Louis Lulow, Daniel Mahoney, Charles Mullins†, J. J. O'Brien*, Joseph Ott, Dennis Reagan, Abraham Rusacow, Bernard Smith, Samuel Stone, D. S. Tarlow, William Weston.

Meetings held at 70 Legion Parkway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$116,397 47	Shares	\$97,917 52
Real estate	13,928 00	Deposits	30,669 63
Deposits in savings banks	5,868 68	Guaranty fund	7,065 40
Deposits subject to check	2,334 95	Reserve fund	3,517 47
Cash on hand	2,234 08	Undivided earnings	2,499 07
Other assets	376 61	Current income	1,096 54
Furniture and fixtures	1,625 84		
	\$142,765 63		\$142,765 63

<i>Membership</i>		<i>Shares</i>	
Number added during year	375	Largest number held by one member	532
Number withdrawn during year	92	Number fully paid	19,583
Number of members, Dec. 31, 1926	1,432	Rate of dividend, Nov., 1925	6½%
Number who are borrowers	664	Rate of dividend, Nov., 1926	6½%
Amount of entrance fee	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	306	Salaries	\$2,850 00
Rate of interest paid during year	5½%	Rent	841 00
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Advertising	12 19
		Other expenses	1,413 89
		Total	\$5,117 08

Rate of interest on loans, \$88,114.32 at 6½%; \$3,897.11 at 7%; \$24,386.04 at 8½%; \$13,928.00 at 9%.

BROCKTON — BROCKTON GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated October 13, 1926. Began business November 1, 1926

A. Leon Curtis, *President*Earle W. Cottle, *Clerk of Corporation*Earle W. Cottle, *Treasurer*

Board of Directors: D. P. Bailey, O. A. Carroll, W. B. Caswell*, Ernest Corcoran, E. W. Cottle, A. L. Curtis, A. D. Daniels, L. E. Howard†, J. P. Kavanaugh, A. L. Millette, Edna L. Mooney†, W. P. Morton*, R. H. Sheldon, Addie L. Sprague†, F. M. Sullivan*.

Meetings held at 54 Main Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$652 00	Shares	\$674 50
Deposits subject to check	66 73	Deposits	8 00
		Guaranty fund	20 03
		Current income	16 20
	\$718 73		\$718 73

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	65	Largest number held by one member	17
Number who are borrowers	9	Number fully paid	111
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	2	Miscellaneous expenses	\$18 10
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans, \$652.00 at 6%.

*Credit Committee.

† Auditing Committee.

BROCKTON — BROCKTON INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated December 22, 1926. Began business December 22, 1926

Louis Myers, *President*

George J. Rosenthal, *Clerk of Corporation*

Abijah I. Task, *Treasurer*

Board of Directors: Morris Barger*, Samuel Blumberg*, Harry Brown, Hyman Goldstein*, Louis Myers, G. J. Rosenthal, Morris Rubin†, Max Sorgman, A. I. Task, A. Vigdorowitz†, A. Ziskind†.

Meetings held at 56 Bay Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,260 86	Shares	\$3,311 10
Deposits subject to check	832 09	Guaranty fund	1 00
Furniture and fixtures	80 00	Current income	114 38
		Other liabilities	746 47
	<u>\$4,172 95</u>		<u>\$4,172 95</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	77	Largest number held by one member	118
Number who are borrowers	49	Number fully paid	644
Amount of entrance fee	50 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$48 00
		Advertising	10 00
		Other expenses	10 70
		Total	\$68 70

Rate of interest on loans, \$3,260.86 at 6%.

BROCKTON — BROCKTON POSTAL EMPLOYEES CREDIT UNION

Incorporated January 5, 1923. Began business January 17, 1923

Lawrence T. Briggs, *President*

Thomas J. Barry, *Clerk of Corporation*

Thomas J. Barry, *Treasurer*

Board of Directors: G. A. Barry, T. J. Barry, L. T. Briggs, L. M. Bates*, J. M. Cameron*, R. J. Crowley†, T. F. Gilmore, E. N. Godbout, T. A. Grant, G. W. Harrub, B. F. Hartford, J. J. Murphy, R. W. Robinson†, John Rooney*, Fred Williams†.

Meetings held at 43 Crescent Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$11,531 76	Shares	\$12,281 89
Co-operative bank shares	600 00	Deposits	1,309 43
Deposits in savings banks	5 67	Guaranty fund	322 08
Deposits subject to check	2,211 16	Undivided earnings	435 69
Cash on hand	127 42	Current income	126 92
	<u>\$14,476 01</u>		<u>\$14,476 01</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	16	Largest number held by one member	338
Number withdrawn during year	1	Number fully paid	2,414
Number of members, Dec. 31, 1926	153	Rate of dividend, Nov., 1925	7%
Number who are borrowers	76	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
		<i>Total Expenses for Year</i>	
Number of depositors	19	Salaries	\$50 00
Rate of interest paid during year	5%	Other expenses	43 99
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$93 99

Rate of interest on loans, \$6,375.69 at 6%; \$43.50 at 6½%; \$5,112.57 at 7%.

* Credit Committee.

† Auditing Committee.

BROCKTON — CRESCENT CREDIT UNION

Incorporated June 18, 1919. Began business July 1, 1919

Benjamin Richman, *President*Roland Tuck, *Clerk of Corporation*Harry Tarlow, *Treasurer*

Board of Directors: Hyman Carl, Joseph Cohen, Benjamin Miller*, Manuel Miller, Maurice Raider, J. A. Rankin†, Benjamin Richman, Aaron Rosen, Harry Saltman, Henry Shacter*, A. K. Shmelovich†, Joseph Simon†, Harry Tarlow, Roland Tuck, A. B. Yaffe*.

Meetings held at 189 Crescent Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$110,161 82	Shares	\$78,797 66
Real estate loans	18,438 00	Deposits	48,249 19
Deposits in savings banks	8,087 61	Guaranty fund	9,321 12
Deposits subject to check	1,396 96	Undivided earnings	3,077 33
Cash on hand	1,696 63	Current income	1,398 62
Furniture and fixtures	1,062 90		
	\$140,843 92		\$140,843 92
<i>Membership</i>		<i>Shares</i>	
Number added during year	237	Largest number held by one member	534
Number withdrawn during year	175	Number fully paid	15,749
Number of members, Dec. 31, 1926	1,080	Rate of dividend, Nov., 1925	7%
Number who are borrowers	474	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	272	Salaries	\$2,228 00
Rate of interest paid during year	6%	Rent	1,001 36
		Other expenses	1,221 82
Interest payable Jan. 1, July 1.		Total	\$4,451 18

Rate of interest on loans, \$94,344.92 at 6%; \$31,907.90 at 8%; \$2,347.00 at 9%.

CAMBRIDGE — BLAKE-KNOWLES CREDIT UNION

Incorporated December 13, 1920. Began business December 17, 1920

Alonzo M. Everett, *President*John W. Webber, *Clerk of Corporation*Garrett L. Sullivan, *Treasurer*

Board of Directors: J. M. Bowen*, T. P. Callahan*, J. M. Daly, A. F. Dole†, A. M. Everett, J. B. Kleint†, F. T. Murphy, G. L. Sullivan, J. J. Walsh*, J. W. Webber, W. J. Williams†.

Meetings held at 265 Third Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,941 41	Shares	\$1,773 30
Bonds	5,773 34	Deposits	12,194 74
Co-operative bank shares	1,862 90	Guaranty fund	376 33
Deposits in savings banks	2,722 44	Reserve fund	44 67
Deposits subject to check	1,767 19	Undivided earnings	56 84
Cash on hand	236 55		
Expenses and interest paid less current income	142 05		
	\$14,445 88		\$14,445 88
<i>Membership</i>		<i>Shares</i>	
Number added during year	120	Largest number held by one member	41
Number withdrawn during year	113	Number fully paid	354
Number of members, Dec. 31, 1926	237	Rate of dividend, Nov., 1925	6%
Number who are borrowers	69	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	231	Miscellaneous expenses	\$128 31
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans, \$1,941.41 at 12%.

* Credit Committee.

† Auditing Committee.

CAMBRIDGE — BROADWAY CREDIT UNION

Incorporated October 16, 1926. Began business November 3, 1926

Simon A. Aronson, *President*Oscar Zax, *Clerk of Corporation*Morris Zax, *Treasurer*

Board of Directors: S. A. Aronson*, M. Bobrick, Israel Feinstein†, Philip Gans, Ezidore Kredentser†, Morris Kyett, L. M. Rosenberg, M. S. Shapiro*, Abraham Shuster†, Morris Zax*, Oscar Zax.

Meetings held at 10 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,483 00	Shares	\$5,646 00
Deposits subject to check	338 44	Current income	175 44
	<u><u>\$5,821 44</u></u>		<u><u>\$5,821 44</u></u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	101	Largest number held by one member	110
Number who are borrowers	16	Number fully paid	1,105
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Rent	\$18 00
		Other expenses	120 74
		Total	<u>\$138 74</u>

Rate of interest on loans, \$5,483.00 at 6%.

CAMBRIDGE — CAMBRIDGE CREDIT UNION

Incorporated November 5, 1926. Began business November 5, 1926

Morris Strassburg, *President*Harry Ordesky, *Clerk of Corporation*Harry Ordesky, *Treasurer*

Board of Directors: Rose Barber, Meyer Berman*, Jacob Floksman*, D. L. Gross*, Max Haffich†, Samuel Lankofsky, David Larkin, Meyer Moskowitz, Harry Ordesky, Charles Sandler, I. W. Shudler†, Nellie Simonds, Morris Steinmetz†, Morris Strassburg, Max Weisman.

Meetings held at 8 Tremont Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$12,807 16	Shares	\$12,127 48
Deposits subject to check	342 66	Deposits	305 00
		Guaranty fund	44 00
		Reserve fund	537 70
		Current income	135 64
	<u><u>\$13,149 82</u></u>		<u><u>\$13,149 82</u></u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	164	Largest number held by one member	127
Number who are borrowers	95	Number fully paid	2,363
Amount of entrance fee	\$2 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	69	Salaries	\$25 00
Interest payable first Tuesday of November		Rent	9 00
		Other expenses	142 33
		Total	<u>\$176 33</u>

Rate of interest on loans, \$12,807.16 at 8%.

* Credit Committee.

† Auditing Committee.

CAMBRIDGE — CENTRAL CREDIT UNION

Incorporated April 27, 1921. Began business November 1, 1921

Anna Frim, *President*Clara M. Tubman, *Clerk of Corporation*Clara M. Tubman, *Treasurer*

Board of Directors: Ida Bennett, Celia Brother*, Anna Frim, Tilly Kramer†, Nellie Mannos†, Tilly Rabinovitz*, Rose Robert, Frances Rubin†, Suzan Sternberg, Clara M. Tubman, Mac Zarling*.

Meetings held at 12 Howard Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,386 50	Shares	\$4,274 81
Deposits subject to check	236 32	Guaranty fund	220 57
		Undivided earnings	55 20
		Current income	72 24
	\$4,622 82		\$4,622 82
Membership		Shares	
Number added during year	10	Largest number held by one member	98
Number withdrawn during year	15	Number fully paid	802
Number of members, Dec. 31, 1926	68	Rate of dividend, Nov., 1925	10%
Number who are borrowers	31	Rate of dividend, Nov., 1926	5%
Amount of entrance fee	50 cents		
		Total Expenses for Year	
		Salaries	\$175 00
		Rent	112 00
		Other expenses	59 12
		Total	\$346 12

Rate of interest on loans, \$4,386.50 at 8%.

CAMBRIDGE — EAST CAMBRIDGE CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926

Max L. Alpert, *President*Aaron Cohen, *Clerk of Corporation*Samuel Goldstein, *Treasurer*

Board of Directors: M. L. Alpert, Harry Bond*, Aaron Cohen, Louis Director, Harry Goldstein, Samuel Goldstein, David Gouls*, Abraham Granoff†, Harry Klayman, William Krasnoff*, Samuel Litwin*, Benjamin Pollack†, David Quit, Solomon Rosenthal†, A. L. Shuman*.

Meetings held at 1065 Cambridge Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$31,463 65	Shares	\$32,151 40
Deposits subject to check	788 29	Guaranty fund	26 00
Other assets	8 00	Current income	325 49
Furniture and fixtures	243 48	Other liabilities	53
	\$32,503 42		\$32,503 42
Membership		Shares	
Number of members, Dec. 31, 1926	268	Largest number held by one member	200
Number who are borrowers	126	Number fully paid	6,430
Amount of entrance fee	\$2 00		
		Total Expenses for Year	
		Salaries	\$98 00
		Rent	123 00
		Other expenses	342 80
		Total	\$563 80

Rate of interest on loans, \$31,463.65 at 6%.

* Credit Committee.

† Auditing Committee.

CAMBRIDGE — ELM CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Peter Pilitch, *President*Minnie A. Wantman, *Clerk of Corporation*Harry Gorberg, *Treasurer*

Board of Directors: Morris Douglas*, Abraham Fooks†, Harry Gorberg, Samuel Gorstein*, Hyman Karesst†, Nathan Koocher, Peter Pilitch, Benjamin Rotman†, Jacob Rubin*, Israel Wantman, Minnie A. Wantman.

Meetings held at 178 Elm Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,758 00	Shares	\$2,507 88
Cash on hand	4 15	Deposits	200 00
		Guaranty fund	38 00
		Current income	16 27
	\$2,762 15		\$2,762 15

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	81	Largest number held by one member	31
Number who are borrowers	26	Number fully paid	481
Amount of entrance fee	\$2 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	2	Rent	\$8 00
Interest payable May 1, Nov. 1.		Other expenses	124 23
		Total	\$132 23

Rate of interest on loans, \$2,758.00 at 8%.

CAMBRIDGE — PROSPECT CREDIT UNION

Incorporated February 14, 1921. Began business February 26, 1921

Charles A. Gates, *President*Zelda Lions, *Clerk of Corporation*Denis F. Mockler, *Treasurer*

Board of Directors: Josephine Anzalone, C. E. Barr, Joseph Celi*, Albert Evans*, C. A. Gates, David Lezberg, Zelda Lions, George McCoubrey, Hugh McGuinness, D. F. Mockler, Mary Parsons*, Robert Raible†, T. H. Raymond†, John Rogers†, Edward Sennott.

Meetings held at 760 Massachusetts Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$16,404 86	Shares	\$9,922 81
Deposits subject to check	195 77	Deposits	4,697 69
Cash on hand	291 88	Guaranty fund	849 24
Furniture and fixtures	366 05	Reserve fund	1,272 34
		Undivided earnings	368 52
		Current income	147 96
	\$17,258 56		\$17,258 56

<i>Membership</i>		<i>Shares</i>	
Number added during year	49	Largest number held by one member	200
Number withdrawn during year	23	Number fully paid	1,902
Number of members, Dec. 31, 1926	222	Rate of dividend, Nov., 1925	7%
Number who are borrowers	101	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	31	Salaries	\$271 00
Rate of interest paid during year	5%	Rent	43 29
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	154 52
		Total	\$468 81

Rate of interest on loans, \$16,404.86 at 8%.

* Credit Committee.

† Auditing Committee.

CAMBRIDGE — SOMERVILLE CREDIT UNION

Incorporated October 29, 1926. Began business November 16, 1926

Benjamin S. Rotman, *President*Abraham Nissenbaum, *Clerk of Corporation*Morris Koocher, *Treasurer*

Board of Directors: Max Cohen*, Abraham Fishman*, Moses Gorfinkle*, Joseph Jacobs†, Samuel Kertzman†, Morris Koocher, Abraham Lazarus, Abraham Nissenbaum, Joseph Nissen, B. S. Rotman, David Viasner†.

Meetings held at 178 Elm Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,328 00	Shares	\$3,504 00
Deposits subject to check	246 00	Guaranty fund	1 00
		Current income	69 00
	<u>\$3,574 00</u>		<u>\$3,574 00</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	58	Largest number held by one member	86
Number who are borrowers	16	Number fully paid	679
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Rent	\$8 00
		Other expenses	140 80
		Total	<u>\$148 80</u>

Rate of interest on loans, \$3,328.00 at 8%.

CAMBRIDGE — UNIVERSITY CREDIT UNION

Incorporated October 18, 1926. Began business October 18, 1926

Jacob Berman, *President*Abraham Hart, *Clerk of Corporation*Harry Boyer, *Treasurer*

Board of Directors: Alonzo Adams, I. Berman*, Jacob Berman, Harry Boyer, Henry Conroy, Alter Davidson, M. L. Davidson†, Samuel Davidson*, Samuel Goodman†, E. J. Harris, Abraham Hart, Joseph Jacobst†, Arthur Joel, Fred Learmonth, Morris Mordecai, Morris Speil*, I. A. Tubman.

Meetings held at 20 Central Square.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$16,613 96	Shares	\$19,137 27
Deposits in savings banks	512 60	Guaranty fund	518 35
Deposits subject to check	2,862 42	Undivided earnings	16 04
Furniture and fixtures	100 00	Current income	417 32
	<u>\$20,088 98</u>		<u>\$20,088 98</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	175	Largest number held by one member	200
Number who are borrowers	106	Number fully paid	3,775
Amount of entrance fee	75 cents	Rate of dividend, Nov., 1926	5¼%
		<i>Total Expenses for Year</i>	
		Salaries	\$56 91
		Rent	39 00
		Other expenses	651 19
		Total	<u>\$747 10</u>

Rate of interest on loans, \$16,613.96 at 6%.

* Credit Committee.

† Auditing Committee.

CAMBRIDGE — WESTERN CREDIT UNION

Incorporated November 27, 1926. Began business December 7, 1926

H. C. Bennett, *President*B. J. Rabinovitz, *Clerk of Corporation*B. J. Rabinovitz, *Treasurer*

Board of Directors: J. Azanow*, S. H. Barbert†, H. C. Bennett, I. M. Kramer*, Bernard Mullin†, A. Nidich*,
B. J. Rabinovitz, I. Robert*, S. Segel*, S. Wallins†, W. Weinstein.

Meetings held at 12 Howard Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$24,001 00	Shares	\$25,344 60
Deposits subject to check	2,322 07	Guaranty fund	918 96
		Current income	59 51
	<u>\$26,323 07</u>		<u>\$26,323 07</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	113	Largest number held by one member	340
Number who are borrowers	73	Number fully paid	5,000
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$12 88

Rate of interest on loans, \$19,501.00 at 8%; \$4,500.00 at 12%.

CHELSEA — AMERICAN INDEPENDENT CREDIT UNION

Incorporated October 19, 1926. Began business October 19, 1926

B. Mack, *President*A. Katz, *Clerk of Corporation*T. Zeitchick, *Treasurer*

Board of Directors: A. Botman*, J. Burke*, C. Cooperstein†, L. Fishlin, A. Katz*, J. Leiter*, B. Mack, A. J. Panitch†, M. Rotman*, L. Sacks, J. Walterst, T. Zeitchick.

Meetings held at 23 Ash Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$6,960 55	Shares	\$7,644 40
Deposits subject to check	1,122 10	Guaranty fund	17 50
		Current income	420 75
	<u>\$8,082 65</u>		<u>\$8,082 65</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	90	Largest number held by one member	280
Number who are borrowers	49	Number fully paid	1,489
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$36 00
		Rent	8 50
		Other expenses	137 53
		Total	<u>\$182 03</u>

Rate of interest on loans, \$6,960.55 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — BAY STATE CREDIT UNION

Incorporated November 19, 1926. Began business December 7, 1926

Maurice Kohansky, *President*David Oppenheim, *Clerk of Corporation*Harry Silverman, *Treasurer*

Board of Directors: Max Balaban, Hyman Kaplan*, Louis Kohansky, Maurice Kohansky†, Benjamin Michaelson†, Joseph Miller, David Oppenheim*, Julius Oppenheim*, David Silverman†, Harry Silverman*, Samuel Tabachnick*.

Meetings held at 453 Broadway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,655 00	Shares	\$1,795 30
Deposits subject to check	151 91	Guaranty fund	3 00
		Current income	8 61
	<u><u>\$1,806 91</u></u>		<u><u>\$1,806 91</u></u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	60	Largest number held by one member	70
Number who are borrowers	11	Number fully paid	359
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$102 63

Rate of interest on loans, \$1,655.00 at 8%.

CHELSEA — BENJAMIN FRANKLIN CREDIT UNION

Incorporated October 13, 1926. Began business November 16, 1926

Asher Glass, *President*M. Gray, *Clerk of Corporation*Morris Weiner, *Treasurer*

Board of Directors: G. Abrams*, A. Avon, M. Bogoslowsky*, A. Bornstein, A. Cohen, W. Ginsburg, A. Glass, A. Gordon, M. Gray, A. Greenwald†, R. Miller, A. Sack†, A. Shapiro†, I. Stamler, I. Taylor, S. Trashin*, M. Weiner.

Meetings held at 86 Chestnut Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$18,993 07	Shares	\$23,044 96
Deposits subject to check	4,933 93	Guaranty fund	460 50
		Undivided earnings	389 95
		Current income	31 59
	<u><u>\$23,927 00</u></u>		<u><u>\$23,927 00</u></u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	206	Largest number held by one member	299
Number who are borrowers	124	Number fully paid	4,534
Amount of entrance fee	\$5 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$90 00
		Rent	6 00
		Other expenses	108 26
		Total	\$204 26

Rate of interest on loans, \$18,993.07 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — BLACKMAN CREDIT UNION

Incorporated October 29, 1926. Began business November 15, 1926

Max Epstein, *President*Louis Bennett, *Clerk of Corporation*Jacob Schiffman, *Treasurer*

Board of Directors: Louis Bennett, Barnett Brown*, Max Epstein†, Harry Goldstein*, Max Ritwin*, J. L. Ritwet, S. Ritner, Harry Rosengard*, Samuel Shurmester†, Jacob Schiffman, Hyman Stoller*.

Meetings held at 214 Broadway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,536 00	Shares	\$1,957 00
Deposits subject to check	487 20	Guaranty fund	10 00
		Current income	56 20
	<u>\$2,023 20</u>		<u>\$2,023 20</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	50	Largest number held by one member	114
Number who are borrowers	8	Number fully paid	350
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$16 00
		Rent	10 00
		Advertising	1 10
		Other expenses	28 45
		Total	<u>\$55 55</u>

Rate of interest on loans, \$1,536.00 at 8%.

CHELSEA — CARMEL CREDIT UNION

Incorporated November 27, 1926. Began business November 29, 1926

Abraham Daniels, *President*Arnold Tarr, *Clerk of Corporation*Goodman Alpert, *Treasurer*

Board of Directors: Goodman Alpert, Abraham Daniels*, Robert Drebin†, Max Gelman*, Natham Kraft*, Irving Lipman†, Harry Osofsky*, Maurice Sadovitz†, Isaac Steinberg*, Nathan Smolker, Arnold Tarr.

Meetings held at 76 Orange Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,544 00	Shares	\$5,085 81
Deposits subject to check	3,595 81	Guaranty fund	35 00
		Current income	19 00
	<u>\$5,139 81</u>		<u>\$5,139 81</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	35	Largest number held by one member	156
Number who are borrowers	11	Number fully paid	1,006
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$10 00
		Other expenses	75 00
		Total	<u>\$85 00</u>

Rate of interest on loans, \$1,544.00 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — CHELSEA CREDIT UNION

Incorporated October 25, 1926. Began business November 3, 1926

N. Weinstein, *President*Martin M. Hyman, *Clerk of Corporation*David Denenberg, *Treasurer*

Board of Directors: J. Bookman, S. Bruker†, D. Denenberg, L. Ginsburg*, I. Goodman*, H. Hyman, M. M. Hyman, M. Landy†, W. J. Rudolph*, N. Weinstein, M. S. Wulft.

Meetings held at 232 Broadway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$38,702 50	Shares	\$43,157 57
Deposits in savings banks	3,673 67	Guaranty fund	2,634 92
Deposits subject to check	3,942 88	Current income	991 49
Furniture and fixtures	477 00	Other liabilities	12 07
	<u>\$46,796 05</u>		<u>\$46,796 05</u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	252
Number who are borrowers	156
Amount of entrance fee	\$5 00

<i>Shares</i>	
Largest number held by one member	280
Number fully paid	7,911

<i>Total Expenses for Year</i>	
Salaries	\$90 00
Other expenses	122 52
Total	<u>\$212 52</u>

Rate of interest on loans, \$38,702.50 at 7%.

CHELSEA — CHELSEA YOUNG MEN'S CREDIT UNION

Incorporated October 15, 1926. Began business November 1, 1926

John Baker, *President*Samuel Shuman, *Clerk of Corporation*Jacob Cohen, *Treasurer*

Board of Directors: John Baker, Jacob Cohen, Mendel Cowen*, Kalman Dishler, Frank Goldberg*, George Gruzent†, William Hoffinberg*, Lewis Loiterstien, William Patteck, Joseph Schnittman†, Marcus Schnittman†, William Schrieber, Samuel Shuman*.

Meetings held at 232 Broadway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,260 15	Shares	\$3,590 43
Deposits subject to check	255 20	Guaranty fund	24 00
Expense, less current income	99 08		
	<u>\$3,614 43</u>		<u>\$3,614 43</u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	57
Number who are borrowers	26
Amount of entrance fee	\$3 00

<i>Shares</i>	
Largest number held by one member	63
Number fully paid	695

<i>Total Expenses for Year</i>	
Salaries	\$55 00
Rent	10 00
Other expenses	114 42
Total	<u>\$179 42</u>

Rate of interest on loans, \$3,260.15 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — CHESTNUT CREDIT UNION

Incorporated November 2, 1926. Began business November 2, 1926

Samuel Gross, *President*J. L. Shawmut, *Clerk of Corporation*Wolf Weinberg, *Treasurer*

Board of Directors: Nathan Chapper*, Myer Geeser*, Barnet Glazer*, Louis Glazer†, Sam Glazer, Samuel Gross*, Rubin Mazer, J. L. Shawmut†, Julius Stone†, Nathan Waldman*, Wolf Weinberg.

Meetings held at 131 Chestnut Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$16,051 20	Shares	\$19,627 04
Real estate loans	3,875 00	Guaranty fund	7 00
Deposits subject to check	396 96	Current income	689 12
	<u>\$20,323 16</u>		<u>\$20,323 16</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	134	Largest number held by one member	152
Number who are borrowers	93	Number fully paid	3,655
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$34 00
		Other expenses	191 53
		Total	<u>\$225 53</u>

Rate of interest on loans, \$3,875.00 at 8%; \$16,051.20 at 9%.

CHELSEA — CITY CREDIT UNION

Incorporated November 15, 1926. Began business November 23, 1926

Joseph Locke, *President*Carl Shapiro, *Clerk of Corporation*Carl Shapiro, *Treasurer*

Board of Directors: R. S. Bakert†, A. Daniels, Sam Feldman, I. Lipman*, Joseph Locke, B. Michaelson*, S. E. Moflie*, H. Osofsky*, H. S. Pinkus†, Walter Schmidt, Carl Shapiro*, Morris Shapiro†, H. I. Shur*.

Meetings held at 6 Third Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$6,848 00	Shares	\$3,775 40
Deposits subject to check	66 49	Guaranty fund	21 00
	<u>\$6,914 49</u>	Current income	104 47
		Other liabilities	2,013 62
		Bills payable	1,000 00
			<u>\$6,914 49</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	140	Largest number held by one member	20
Number who are borrowers	28	Number fully paid	712
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Rent	\$8 00
		Other expenses	218 40
		Total	<u>\$226 40</u>

Rate of interest on loans, \$6,848.00 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — CONGRESS CREDIT UNION

Incorporated November 17, 1926. Began business November 24, 1926

Benjamin Shapiro, *President*Max Kuperstein, *Clerk of Corporation*Philip Tobin, *Treasurer*

Board of Directors: I. Ballan, M. Cohen†, Sam Druckert, Harry Golder*, Abraham Goldstein, Max Kuperstein, Samuel Lieberman†, Morris Lazin*, Benjamin Shapiro, Jacob Shapiro*, Philip Tobin.

Meetings held at 6 Third Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,303 66	Shares	\$2,273 54
Deposits subject to check	16 99	Guaranty fund	18 00
		Current income	29 11
	<u>\$2,320 65</u>		<u>\$2,320 65</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	58	Largest number held by one member	40
Number who are borrowers	21	Number fully paid	430
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$6 00
		Rent	28 00
		Other expenses	62 43
		Total	<u>\$96 43</u>

Rate of interest on loans, \$847.66 at 4%; \$1,456.00 at 12%.

CHELSEA — FORT CREDIT UNION

Incorporated November 30, 1926. Began business December 6, 1926

Jacob Shapiro, *President*B. Karanofsky, *Clerk of Corporation*Louis Heiman, *Treasurer*

Board of Directors: M. Berger, A. Cohen†, L. Epstein*, H. Gerson†, L. Heiman, B. Karanofsky*, H. Karanofsky, J. Karanofsky*, I. Rosenblatt, J. Shapiro, D. Wolfson†.

Meetings held at 131 Arlington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,395 62	Shares	\$4,748 11
Deposits subject to check	1,531 68	Current income	179 19
	<u>\$4,927 30</u>		<u>\$4,927 30</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	54	Largest number held by one member	65
Number who are borrowers	22	Number fully paid	925
Amount of entrance fee	\$3 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$13 00
		Other expenses	7 35
		Total	<u>\$20 35</u>

Rate of interest on loans, \$3,395.62 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — INDEPENDENT CREDIT UNION

Incorporated October 18, 1926. Began business November 1, 1926

Asher Glass, *President*Abraham Sack, *Clerk of Corporation*Isador Taylor, *Treasurer*

Board of Directors: George Abrams*, Abraham Avon, M. Bernstein, Aaron Bornstein†, Isidore Elgert, Asher Glass, Max Gray†, Abe Greenwald†, Abraham Sack, Abraham Shankman, Isador Taylor, Morris Weiner*, Sam Yanover*.

Meetings held at 86 Chestnut Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$15,658 02	Shares	\$16,797 30
Deposits subject to check	1,844 81	Guaranty fund	15 00
		Undivided earnings	287 78
		Current income	400 55
		Other liabilities	2 20
	<u>\$17,502 83</u>		<u>\$17,502 83</u>

Membership		Shares	
Number of members, Dec. 31, 1926	156	Largest number held by one member	244
Number who are borrowers	106	Number fully paid	3,276
Amount of entrance fee	\$5 00		
		Total Expenses for Year	
		Salaries	\$54 00
		Rent	8 00
		Other expenses	222 43
		Total	\$284 43

Rate of interest on loans, \$15,658.02 at 8%.

CHELSEA — JUDAEAN CREDIT UNION

Incorporated December 13, 1926. Began business December 20, 1926

Jacob Krivitsky, *President*Hyman Silverman, *Clerk of Corporation*Hyman Snider, *Treasurer*

Board of Directors: Benjamin Aronson†, George Cohen†, Samuel Cohen*, Abraham Faber*, David Hoffman, Jacob Krivitsky*, Edward Silverstein*, Hyman Silverman†, Hyman Snider, J. J. Tutun, Jr., J. J. Tutun, Sr., Hyman Wintman.

Meetings held at 214 Broadway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$425 00	Shares	\$6,178 12
Deposits subject to check	5,747 37	Guaranty fund	10 00
Expense, less current income	15 75		
	<u>\$6,188 12</u>		<u>\$6,188 12</u>

Membership		Shares	
Number of members, Dec. 31, 1926	169	Largest number held by one member	66
Number who are borrowers	3	Number fully paid	1,130
Amount of entrance fee	\$5 00		
		Total Expenses for Year	
		Miscellaneous expenses	\$32 75

Rate of interest on loans, \$425.00 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — LABOR CREDIT UNION

Incorporated November 13, 1926. Began business November 22, 1926

Julius Stone, *President*Bertha Zaritzky, *Clerk of Corporation*Abe Weiner, *Treasurer*

Board of Directors: Fishel Braverman, Abraham Goldberg*, Samuel Gross†, Jacob Kristal*, Samuel Perkins*, Isadore Promer*, Maurice Swartz†, Julius Stone, Abe Weiner, Isaac Zaritzky†, Samuel Zussman*.

Meetings held at 86 Chestnut Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,934 50	Shares	\$4,524 55
Deposits subject to check	643 56	Guaranty fund	2 90
		Current income	50 61
	<u>\$4,578 06</u>		<u>\$4,578 06</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	67	Largest number held by one member	58
Number who are borrowers	26	Number fully paid	\$90
Amount of entrance fee	\$2 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$17 41
		Rent	2 50
		Other expenses	83 33
		Total	<u>\$103 24</u>

Rate of interest on loans, \$3,934.50 at 8%.

CHELSEA — MYSTIC CREDIT UNION

Incorporated October 20, 1926. Began business November 1, 1926

Benjamin Freedman, *President*Samuel Freedman, *Clerk of Corporation*John Smoller, *Treasurer*

Board of Directors: Victor Bachler†, Jacob Fixman*, Benjamin Freedman*, Samuel Freedman, S. L. Gerber, M. E. Rose*, Harry Saver†, Myer Schwartz*, Jacob Shapiro*, John Smoller*, Harry Stiller†.

Meetings held at 6 Third Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$62,776 17	Shares	\$56,016 27
Deposits subject to check	2,152 27	Guaranty fund	47 25
		Reserve fund	885 75
		Undivided earnings	665 52
		Current income	1,313 65
		Bills payable	6,000 00
	<u>\$64,928 44</u>		<u>\$64,928 44</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	264	Largest number held by one member	728
Number who are borrowers	162	Number fully paid	10,450
Amount of entrance fee	\$5 00		
		<i>Total Expenses for Year</i>	
		Rent	\$7 00
		Other expenses	284 80
		Total	<u>\$291 80</u>

Rate of interest on loans, \$62,776.17 at 12%.

* Credit Committee.

† Auditing Committee.

CHELSEA — PONEDELER CREDIT UNION

Incorporated October 13, 1926. Began business October 26, 1926

Benjamin Greenspoon, *President*J. H. Berson, *Clerk of Corporation*Philip Fine, *Treasurer*

Board of Directors: Sam Berger, J. H. Berson, Philip Fine, I. Gilletzt†, H. Goldberg, Benjamin Greenspoon, M. Kleinf, S. Locket, J. Shapiro*, Ida Shepard*, B. Tobiansky*.

Meetings held at 69 Everett Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,584 00	Shares	\$3,867 00
Deposits subject to check	1,421 98	Guaranty fund	9 00
Expense, less current income	30 06	Undivided earnings	160 04
	<u><u>\$4,036 04</u></u>		<u><u>\$4,036 04</u></u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	41	Largest number held by one member	49
Number who are borrowers	22	Number fully paid	765
Amount of entrance fee	\$3 00		

<i>Total Expenses for Year</i>	
Salaries	\$15 00
Rent	16 00
Other expenses	99 02
Total	<u>\$130 02</u>

Rate of interest on loans, \$1,959.00 at 8%; \$625.00 at 10%.

CHELSEA — TOMASHPOL CREDIT UNION

Incorporated November 18, 1926. Began business December 1, 1926

Louis Gorin, *President*Arthur J. Miller, *Clerk of Corporation*Samuel Shumaster, *Treasurer*

Board of Directors: Mandel Alperowitz, Sam Barden*, H. Clayman, S. Gober, L. Gorin, L. Levine†, A. Litvin*, A. J. Miller, A. Molamed, H. Rosengard, F. Shepard†, M. Shepard*, S. Shumaster†, T. Zeichek.

Meetings held at 69 Everett Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,232 00	Shares	\$2,175 00
Deposits subject to check	15 61	Deposits	325 00
Other assets	352 95	Guaranty fund	2 00
	<u><u>\$2,600 56</u></u>	Current income	98 56
			<u><u>\$2,600 56</u></u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	65	Largest number held by one member	50
Number who are borrowers	12	Number fully paid	435
Amount of entrance fee	\$2 00		

<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	59	Salaries	\$16 00
Interest payable May 15, Oct. 15.		Rent	3 00
		Other expenses	20 44
		Total	<u>\$39 44</u>

Rate of interest on loans, \$2,232.00 at 8%.

* Credit Committee.

† Auditing Committee.

CHELSEA — WALNUT CREDIT UNION

Incorporated October 6, 1926. Began business October 6, 1926

Maurice R. Goldman, *President*Edward Eyges, *Clerk of Corporation*Israel H. Kaplan, *Treasurer*

Board of Directors: Louis Bennett, Edward Bloom*, Edward Eyges, A. M. Gillman*, M. R. Goldman, Henry Hamburg*, Harry Horwitz†, I. H. Kaplan, Philip Rudnick, David Sacklad†, Abraham Simon†.

Meetings held at 214 Broadway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$26,283 44	Shares	\$30,350 47
Real estate loans	3,875 00	Guaranty fund	55 00
Deposits subject to check	544 32	Current income	553 14
Cash on hand	147 24		
Furniture and fixtures	108 61		
	<u>\$30,958 61</u>		<u>\$30,958 61</u>

Membership	
Number of members, Dec. 31, 1926	199
Number who are borrowers	134
Amount of entrance fee	\$5 00

Shares	
Largest number held by one member	178
Number fully paid	5,396

Total Expenses for Year	
Salaries	\$78 50
Rent	29 50
Other expenses	201 52
Total	<u>\$309 52</u>

Rate of interest on loans, \$20,916.44 at 6%; \$5,542.00 at 8%; \$3,700.00 at 12%.

CHELSEA — WINNISIMMET CREDIT UNION

Incorporated October 13, 1920. Began business November 2, 1920

Harry Silverstein, *President*Charles Goldberg, *Clerk of Corporation*Benjamin Smith, *Treasurer*

Board of Directors: I. Barron, S. Barron, Sr., H. Brodie*, Z. Fruitman†, Charles Goldberg, Joseph Myers, Julius Meyers, H. Remerman*, H. Rosenthal†, H. Silbert, H. Silverstein, B. Smith, M. Stamel, H. Stuhl†, S. Stuhl†.

Meetings held at 232 Broadway.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$19,470 00	Shares	\$18,628 79
Deposits in savings banks	1,000 54	Guaranty fund	922 96
Deposits subject to check	1,479 45	Undivided earnings	742 92
Furniture and fixtures	45 00	Current income	200 32
	<u>\$21,994 99</u>	Bills payable	1,500 00
			<u>\$21,994 99</u>

Membership	
Number added during year	66
Number withdrawn during year	20
Number of members, Dec. 31, 1926	214
Number who are borrowers	89
Amount of entrance fee	\$3 00

Shares	
Largest number held by one member	209
Number fully paid	3,637
Rate of dividend, Nov., 1925	8%
Rate of dividend, Nov., 1926	8%

Total Expenses for Year	
Salaries	\$451 00
Rent	121 00
Advertising	7 20
Other expenses	203 83
Total	<u>\$783 03</u>

Rate of interest on loans, \$19,470.00 at 7%.

* Credit Committee.

† Auditing Committee.

CHICOPEE — POLISH NATIONAL CREDIT UNION

Incorporated July 19, 1921. Began business September 1, 1921

Joseph A. Nowak, *President*Ludwik Garczynski, *Clerk of Corporation*Felix S. Furtek, *Treasurer*

Board of Directors: L. Bizon*, J. Brack†, P. P. Flak, F. S. Furtek, L. Garczynski, Henry Godek, J. F. Janik, J. P. Kosiba, S. Kowaleski†, I. S. Kowalski, J. C. Kustra, F. Modzelewski*, J. A. Nowak, M. Ossolinski†, S. Sitarz, J. J. Sitnik, Z. Skowyrza, A. Stonina, S. Swierczynski*, W. Tarka, S. Wojtasiewicz.

Meetings held at 222 Exchange Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$43,769 00	Shares	\$9,994 76
Real estate loans	100,645 00	Deposits	137,961 11
Co-operative bank shares	80 00	Guaranty fund	2,796 11
Deposits in savings banks	2,000 00	Reserve fund	89 50
Deposits subject to check	5,365 65	Undivided earnings	3,606 18
Cash on hand	2,536 04	Current income	176 21
Other assets	79 00		
Furniture and fixtures	149 18		
	<u>\$154,623 87</u>		<u>\$154,623 87</u>

Membership		Shares	
Number added during year	361	Largest number held by one member	281
Number withdrawn during year	134	Number fully paid	1,969
Number of members, Dec. 31, 1926	1,106	Rate of dividend, Nov., 1925	8%
Number who are borrowers	257	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	937	Salaries	\$2,775 00
Rate of interest paid during year	5%	Rent	515 50
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Advertising	145 00
		Other expenses	431 11
		Total	\$3,866 61

Rate of interest on loans, \$61,929.00 at 6%; \$22,007.00 at 7%; \$60,478.00 at 8%.

EVERETT — EVERETT CREDIT UNION

Incorporated October 29, 1926. Began business November 1, 1926

Louis Katz, *President*Benjamin Schultz, *Clerk of Corporation*Abraham Listernick, *Treasurer*

Board of Directors: Julius Copans†, Benjamin Gross, Henry Henken†, Louis Katz, A. Listernick, S. S. Listernick†, Harris Marovitz*, Max Podolsky*, B. Schultz, Harry Schultz*, Joseph Tall.

Meetings held at 57-A Union Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$11,694 00	Shares	\$11,253 45
Deposits subject to check	107 04	Deposits	20 25
Other assets	15 00	Guaranty fund	92 00
Furniture and fixtures	207 57	Current income	657 91
	<u>\$12,023 61</u>		<u>\$12,023 61</u>

Membership		Shares	
Number of members, Dec. 31, 1926	109	Largest number held by one member	124
Number who are borrowers	41	Number fully paid	2,250
Amount of entrance fee	\$2 00		
Deposits		Total Expenses for Year	
Number of depositors	5	Rent	\$84 00
Interest payable Jan. 1, July 1.		Other expenses	89 25
		Total	\$173 25

Rate of interest on loans, \$11,694 at 8%.

* Credit Committee.

† Auditing Committee.

FALL RIVER — FALL RIVER DOFFERS AND SPINNERS (U. T. W.) CREDIT UNION

Incorporated November 13, 1925. Began business November 27, 1925

Joseph E. Costa, *President*

John L. Campos, *Clerk of Corporation*

John L. Campos, *Treasurer*

Board of Directors: Frank Arruda†, Tovas Borges, John Carriera*, J. E. Costa, J. L. Campos, James Foley*, Manuel Medeiros*, Joseph Martin†, J. M. Pires, Marieno Rodrigues, Theodore Oliveira†.

Meetings held at 58 Pleasant Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,512 13	Shares	\$2,630 47
Deposits subject to check	331 60	Guaranty fund	56 64
		Reserve fund	3 00
		Undivided earnings	58 82
		Current income	94 80
	<u>\$2,843 73</u>		<u>\$2,843 73</u>

Membership		Shares	
Number of members, Dec. 31, 1926	115	Largest number held by one member	100
Number who are borrowers	38	Number fully paid	497
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1926	8%
		<i>Total Expenses for Year</i>	
		Advertising	\$46 69
		Other expenses	58 85
		Total	\$105 54

Rate of interest on loans, \$2,512.13 at 7%.

FITCHBURG — FITCHBURG CREDIT UNION

Incorporated April 4, 1921. Began business April 13, 1921

Harry M. Nathanson, *President*

Julius Miller, *Clerk of Corporation*

Henry Cohen, *Treasurer*

Board of Directors: A. Chiate*, Henry Cohen, Jacob Cohen†, D. A. Goldberg†, H. M. Nathanson, Julius Miller, Nathan Miller, H. Penan, A. Rofer*, M. Slominsky*, Samuel Tater†.

Meetings held at 28 Boutelle Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$15,781 39	Shares	\$17,102 54
Deposits in savings banks	887 88	Guaranty fund	1,102 82
Deposits subject to check	1,842 80	Undivided earnings	109 23
		Current income	197 48
	<u>\$18,512 07</u>		<u>\$18,512 07</u>

Membership		Shares	
Number added during year	22	Largest number held by one member	100
Number withdrawn during year	9	Number fully paid	3,402
Number of members, Dec. 31, 1926	163	Rate of dividend, Nov., 1925	7%
Number who are borrowers	58	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$295 00
		Rent	90 00
		Other expenses	220 07
		Total	\$605 07

Rate of interest on loans, \$15,781.39 at 7%.

* Credit Committee.

† Auditing Committee.

FITCHBURG — WORKERS' CREDIT UNION

Incorporated April 17, 1914. Began business April 22, 1914

Yrjo Makela, *President*Carl E. Savolainen, *Clerk of Corporation*John Suominen, *Treasurer*

Board of Directors: O. F. Anderson†, John Erkkila*, John Heikkinen*, David Heikkila, Frans Kerttula, J. G. Laakso*, Yrjo Makela, Lauri Moilanen†, Victor Oinonen*, Henry Puranen†, Andrew Route, C. E. Savolainen, John Suominen*.

Meetings held at 48 Wallace Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$82,573 50	Shares	\$180,417 00
Real estate loans	482,703 33	Deposits	392,792 95
Co-operative bank shares	4,000 00	Guaranty fund	37,598 68
Deposits in savings banks	20,000 00	Undivided earnings	6,477 15
Deposits subject to check	29,613 79	Current income	4,251 07
Other assets	1,395 00		
Furniture and fixtures	1,251 23		
	\$621,536 85		\$621,536 85

<i>Membership</i>		<i>Shares</i>	
Number added during year	365	Largest number held by one member	400
Number withdrawn during year	176	Number fully paid	36,083
Number of members, Dec. 31, 1926	1,577	Rate of dividend, Nov., 1925	5%
Number who are borrowers	513	Rate of dividend, Nov., 1926	5%
Amount of entrance fee	none		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	1,493	Salaries	\$2,800 00
Rate of interest paid during year	4½%	Rent	280 00
		Advertising	781 28
		Other expenses	1,687 44
		Total	\$5,548 72

Rate of interest on loans, \$558,026.83 at 6%; \$7,250.00 at 8%.

FRAMINGHAM — D. M. C. CREDIT UNION

Incorporated January 26, 1917. Began business March 2, 1917

Harry H. Hall, *President*J. C. Kelley, *Clerk of Corporation*Carl E. Jones, *Treasurer*

Board of Directors: G. J. Conover†, J. S. Dolliver*, J. H. Driscoll*, H. W. Fitzpatrick, J. J. Flynn, F. J. Ganaway*, H. H. Hall, M. A. Heffernan†, C. E. Jones, J. C. Kelley, G. L. Mahoney*, W. J. McNally, T. Naves* L. H. Rabbitt, M. J. Rowan†.

Meetings held at 300 Howard Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$42,157 94	Shares	\$68,228 40
Real estate loans	600 00	Deposits	12,387 38
Bonds	2,313 68	Guaranty fund	3,750 92
Co-operative bank shares	8,000 00	Undivided earnings	766 54
Deposits in savings banks	24,273 82	Current income	425 75
Deposits subject to check	5,663 89		
Cash on hand	2,549 66		
	\$85,558 99		\$85,558 99

<i>Membership</i>		<i>Shares</i>	
Number added during year	485	Largest number held by one member	100
Number withdrawn during year	290	Number fully paid	13,324
Number of members, Dec. 31, 1926	1,397	Rate of dividend, Nov., 1925	7%
Number who are borrowers	729	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	228	Miscellaneous expenses	\$263 10
Rate of interest paid during year	4½%		

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Rate of interest on loans, \$42,157.94 at 6%; \$600.00 at 7%.

* Credit Committee.

† Auditing Committee.

HAVERHILL — HAVERHILL CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926

Louis Shapiro, *President*Max H. Gofstein, *Clerk of Corporation*David Datz, *Treasurer*

Board of Directors: Louis Abrams*, David Datz*, W. M. Espovicht†, M. H. Gofstein, Simon Hirshfield†, Boris Kaufman*, Benjamin Kniznick*, David Michelson*, David Rich*, Samuel Rich*, Louis Shapiro*, Aaron Steinmant†, Morris Wiseberg*.

Meetings held at 2 Sheppard Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,291 00	Shares	\$2,418 00
Deposits subject to check	169 54	Guaranty fund	24 00
		Current income	18 54
	<u>\$2,460 54</u>		<u>\$2,460 54</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	44	Largest number held by one member	40
Number who are borrowers	15	Number fully paid	478
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$27 00
		Other expenses	103 71
		Total	\$130 71

Rate of interest on loans, \$2,291.00 at 6%.

HOLYOKE — HOLYOKE CREDIT UNION

Incorporated September 7, 1911. Began business September 8, 1911

Joseph Lussier, *President*Pierre Bonvouloir, *Clerk of Corporation*Pierre Bonvouloir, *Treasurer*

Board of Directors: W. G. Angers, Napoleon Bail, Abraham Bonneau, Pierre Bonvouloir, J. C. Drapeauf, Stanislas Ducharme*, Valere Ducharme*, A. D. Durocher, Oscar Fafard, J. H. Fleury†, O. O. Lamontagne, Joseph Lussier, Victor Messier, F. X. Roch*, J. T. Roy†.

Meetings held at 380 High Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,324 00	Shares	\$464,821 07
Real estate loans	424,209 00	Guaranty fund	14,341 95
Co-operative bank shares	41,484 00	Undivided earnings	9,390 73
Deposits subject to check	20,611 34	Current income	3,790 35
Cash on hand	3,715 76		
	<u>\$492,344 10</u>		<u>\$492,344 10</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	198	Largest number held by one member	800
Number withdrawn during year	154	Number fully paid	92,546
Number of members, Dec. 31, 1926	1,014	Rate of dividend, Nov., 1925	5%
Number who are borrowers	194	Rate of dividend, July, 1926	4½%
Amount of entrance fee	none	Rate of dividend, Nov., 1926	4½%
		<i>Total Expenses for Year</i>	
		Salaries	\$3,005 66
		Rent	300 00
		Advertising	84 95
		Other expenses	498 93
		Total	\$3,889 54

Rate of interest on loans, \$373,351.00 at 6%; \$53,182.00 at 7%.

* Credit Committee.

† Auditing Committee.

LAWRENCE — ESSEX COUNTY CREDIT UNION

Incorporated October 1, 1926. Began business November 1, 1926

Samuel Salovitch, *President*

Hyman Golden, *Clerk of Corporation*

Hyman Ollman, *Treasurer*

Board of Directors: David Barenboim†, Joseph Dame, Simon Dworkin, Louis Freedman, Hyman Golden, David Hook*, Hyman Ollman†, Samuel Salovitch, Sam Samelf, Sam Soreff, Jr.*, Sam Toabe*.

Meetings held at 316 Essex Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,065 00	Shares	\$1,191 00
Deposits subject to check	182 75	Guaranty fund	20 00
		Current income	36 75
	<u>\$1,247 75</u>		<u>\$1,247 75</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	40	Largest number held by one member	30
Number who are borrowers	4	Number fully paid	238
Amount of entrance fee	\$1 00		

Rate of interest on loans, \$1,065.00 at 7%.

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION

Incorporated September 25, 1918. Began business November 18, 1918

Simeon E. J. Le Gendre, *President*

Louis M. Marchessault, *Treasurer*
Louis M. Marchessault, *Clerk of Corporation*

Board of Directors: A. D. V. Bourget†, J. L. Dionnet†, Louis Gaudreau*, Napoleon Hebert, N. A. Langevin, V. J. Leclerc*, S. E. J. Le Gendre, Louis Levasseur, L. M. Marchessault, Gedeon Parent†, A. D. Theberge*.

Meetings held at 234 Lowell Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$37,012 82	Shares	\$87,650 09
Real estate loans	64,184 34	Deposits	15,700 90
Deposits in savings banks	4,000 00	Guaranty fund	2,746 07
Deposits subject to check	4,320 84	Reserve fund	1,560 50
Other assets	147 82	Undivided earnings	58 95
Furniture and fixtures	317 50	Current income	2,266 81
	<u>\$109,983 32</u>		<u>\$109,983 32</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	148	Largest number held by one member	1,000
Number withdrawn during year	101	Number fully paid	17,530
Number of members, Dec. 31, 1926	591	Rate of dividend, Nov., 1925	7%
Number who are borrowers	304	Rate of dividend, Nov., 1926	7%
Amount of entrance fee, 5 cents per share; \$1.00 maximum.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	86	Salaries	\$1,716 00
Rate of interest paid during year	5%	Rent	850 23
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Other expenses	407 59
		Total	\$2,973 82

Rate of interest on loans, \$3,000.00 at 6½%; \$52,039.82 at 7%; \$45,732.34 at 8%; \$290 at 9%; \$225 at 12%.

* Credit Committee.

† Auditing Committee.

LAWRENCE — LAWRENCE CREDIT UNION

Incorporated January 7, 1913. Began business January 13, 1913

Harold Sutcliffe, *President*Percy R. Leach, *Clerk of Corporation*Max Goldstein, *Treasurer*

Board of Directors: John Bancroft*, Amable Bouchard, John Broadhead*, Alice Foster, Max Goldstein, Joseph Greenwood, David Hird, John Howlett†, P. R. Leach*, Fred Longworth†, J. E. Pearson, F. S. Smith, Harold Sutcliffe, W. E. Wingate†.

Meetings held at 313 Bay State Building.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$39,008 43	Shares	\$37,899 42
Real estate loans	346 50	Deposits	1,306 46
Deposits in savings banks	2,500 00	Guaranty fund	3,050 72
Deposits subject to check	1,523 39	Reserve fund	760 15
Cash on hand	551 54	Undivided earnings	865 27
Other assets	2 50	Current income	321 59
Furniture and fixtures	271 25		
	<u>\$44,203 61</u>		<u>\$44,203 61</u>

<i>Membership</i>		<i>Shares</i>	
Number added during year	117	Largest number held by one member	400
Number withdrawn during year	101	Number fully paid	7,432
Number of members, Dec. 31, 1926	468	Rate of dividend, Nov., 1925	8%
Number who are borrowers	279	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	7	Salaries	\$1,515 00
Rate of interest paid during year	6%	Rent	296 10
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1		Advertising	9 00
		Other expenses	407 33
		Total	<u>\$2,227 43</u>

Rate of interest on loans, \$39,354.93 at 12%.

LAWRENCE — LAWRENCE MODERN CREDIT UNION

Incorporated November 3, 1926. Began business November 29, 1926

Max Giser, *President*A. Bressler, *Clerk of Corporation*Samuel Albert, *Treasurer*

Board of Directors: Samuel Albert*, A. Bressler, Sam Gelt*, Jacob Gens, Max Giser†, Benjamin Handler†, Isaac Malin*, Philip Milman†, Sam Proman, Isidor Weiner, Morris Zack.

Meetings held at 411 Hampshire Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,553 00	Shares	\$4,412 00
Deposits subject to check	1,064 77	Guaranty fund	3 00
	<u>\$4,617 77</u>	Current income	202 77
			<u>\$4,617 77</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	37	Largest number held by one member	200
Number who are borrowers	11	Number fully paid	882
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$3 73

Rate of interest on loans, \$3,553.00 at 7%.

* Credit Committee.

† Auditing Committee.

LEXINGTON — LEXINGTON CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926

Jacob Smith, *President*Leo A. Bornstein, *Clerk of Corporation*Max Meltzer, *Treasurer*

Board of Directors: Harry Baron*, Kalman Bernstein, L. A. Bornstein, Louis Cohen†, Louis Dickerman*,
D. H. Govenar, I. I. Lassoff*, Benjamin Levine†, Max Meltzer, Nat Meltzer†, Jacob Smith.

Meetings held at 39 Sylvia Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,577 00	Shares	\$1,650 50
Deposits in savings banks	12 50	Guaranty fund	24 50
Deposits subject to check	58 37		
Expense, less current income	27 13		
	<u>\$1,675 00</u>		<u>\$1,675 00</u>

Membership		Shares	
Number of members, Dec. 31, 1926	50	Largest number held by one member	25
Number who are borrowers	17	Number fully paid	313
Amount of entrance fee	50 cents		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$109 49

Rate of interest on loans, \$1,577.00 at 8%.

LOWELL — HIGHLAND CREDIT UNION

Incorporated November 6, 1926. Began business November 19, 1926

Max J. Solomon, *President*Abraham Banks, *Clerk of Corporation*Soloman Knopf, *Treasurer*

Board of Directors: Abraham Banks, George Bernstein, Morris Cohen*, Jacob Cantor*, Nathan Goodman,
Soloman Knopf, Israel Lebovitz†, Abraham Neyman†, Samuel Rostler†, M. J. Solomon, Joseph Steinberg,
Herman Selzer*.

Meetings held at 159 Chelmsford Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,734 00	Shares	\$5,743 94
Deposits in savings banks	500 00	Current income	111 66
Deposits subject to check	621 60		
	<u>\$5,855 60</u>		<u>\$5,855 60</u>

Membership		Shares	
Number of members, Dec. 31, 1926	56	Largest number held by one member	48
Number who are borrowers	13	Number fully paid	1,098
Amount of entrance fee	none		
		<i>Total Expenses for Year</i>	
		Salaries	\$25 00
		Other expenses	131 33
		Total	<u>\$156 33</u>

Rate of interest on loans, \$4,734.00 at 6%.

* Credit Committee.

† Auditing Committee.

LOWELL — IDEAL CREDIT UNION

Incorporated November 8, 1926. Began business November 15, 1926

Bere Bishoff, *President*William Korobkin, *Clerk of Corporation*Samuel H. Plotkin, *Treasurer*

Board of Directors: Bere Bishoff, Louis Cantor*, Nathan Cohen, Louis Kaplan†, William Korobkin, Joseph Lipshitz*, Zimel Motlen†, S. H. Plotkin, Charles Richards†, Hyman Scolnick, Joseph Sokolow*.

Meetings held at 159 Chelmsford Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,196 00	Shares	\$4,582 90
Deposits subject to check	545 40	Current income	158 50
	<u>\$4,741 40</u>		<u>\$4,741 40</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	69	Largest number held by one member	81
Number who are borrowers	15	Number fully paid	903
Amount of entrance fee	\$5 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$24 00

Rate of interest on loans, \$4,196.00 at 5%.

LOWELL — JEANNE D'ARC CREDIT UNION

Incorporated February 5, 1912. Began business February 12, 1912

Ephrem Pelletier, *President*Joseph E. Lambert, *Clerk of Corporation*Edmour N. Foisy, *Treasurer*

Board of Directors: T. L. Blanchette†, P. N. Cossette*, George Dion, E. N. Foisy, J. H. Guillet, Arthur Gaudette, R. E. Jodoin, J. E. Lambert, J. L. Lamoureux†, L. N. Milot, N. E. Milot†, E. N. Mercier, Ephrem Pelletier, T. E. Roy*, V. C. Salois*.

Meetings held at 751 Merrimack Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$25,589 94	Shares	\$54,870 29
Real estate loans	464,677 00	Deposits	449,913 93
Bonds	17,168 75	Guaranty fund	9,757 39
Deposits in savings banks	27,046 45	Reserve fund	2,000 00
Deposits subject to check	6,748 97	Undivided earnings	22,556 70
Cash on hand	2,081 14	Current income	4,981 19
Other assets	167 25		
Furniture and fixtures	600 00		
	<u>\$544,079 50</u>		<u>\$544,079 50</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	487	Largest number held by one member	100
Number withdrawn during year	419	Number fully paid	10,853
Number of members, Dec. 31, 1926	1,847	Rate of dividend, Nov., 1925	6%
Number who are borrowers	221	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	1,632	Salaries	\$2,273 40
Rate of interest paid during year	4½%	Rent	727 27
Interest payable May 1, Nov. 1.		Advertising	581 25
		Other expenses	764 37
		Total	\$4,346 29

Rate of interest on loans, \$2,100.00 at 5%; \$880.00 at 5½%; \$466,715.73 at 6%; \$20,571.21 at 7%.

* Credit Committee.

† Auditing Committee.

LOWELL — LOWELL CREDIT UNION

Incorporated October 2, 1926. Began business October 13, 1926

Gabriel Kahn, *President*Morris Greenbaum, *Clerk of Corporation*Abraham J. Sterns, *Treasurer*

Board of Directors: Harry Bernstein*, Nathan Brand, J. C. Breth, Harry Filler†, Morris Greenbaum, Sidney Greenberg*, Gabriel Kahn*, Abraham Klein*, Hyman Levine, Nathan Malkiel†, Abraham Sandler*, Harry Shulman†, A. J. Sterns*.

Meetings held at 99 Chelmsford Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,203 00	Shares	\$3,252 89
Deposits subject to check	76 83	Deposits	808 00
Other assets	20 00	Guaranty fund	62 60
Furniture and fixtures	30 95	Undivided earnings	86 40
		Current income	120 89
	<u>\$4,330 78</u>		<u>\$4,330 78</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	72	Largest number held by one member	73
Number who are borrowers	19	Number fully paid	634
Amount of entrance fee	\$1 00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	3	Rent	\$30 00
Interest payable, Apr. 1, Oct. 1.		Other expenses	52 04
		Total	\$82 04

Rate of interest on loans, \$4,203.00 at 6%.

LOWELL — LOWELL BLEACHERY CREDIT UNION

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President*Jennie Mullin, *Clerk of Corporation*Etta R. McDermott, *Treasurer*

Board of Directors: M. A. Adams, Gertrude C. Burke, Michael Cahill*, J. H. Cleary, N. T. Hainsworth†, Edward Hansont, W. J. Hartley*, A. N. Johanson*, D. S. Mack†, Etta R. McDermott, Jennie Mullin, G. H. Omerod, Annie I. Rogers, Patrick Rourke, Patrick Ward.

Meetings held at Carter Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$7,264 13	Shares	\$18,998 75
Real estate loans	1,407 00	Deposits	4,720 78
Deposits in savings banks	15,953 47	Guaranty fund	949 75
Deposits subject to check	197 95	Undivided earnings	168 23
Cash on hand	14 96		
	<u>\$24,837 51</u>		<u>\$24,837 51</u>

<i>Membership</i>		<i>Shares</i>	
Number added during year	153	Largest number held by one member	100
Number withdrawn during year	103	Number fully paid	3,741
Number of members, Dec. 31, 1926	268	Rate of dividend, Nov., 1925	6%
Number who are borrowers	84	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	50	Salaries	\$460 00
Rate of interest paid during year	4½%	Other expenses	49 50
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$509 50

Rate of interest on loans, \$2,695.00 at 6%; \$4,074.25 at 7%; \$1,901.88 at 8%.

* Credit Committee.

† Auditing Committee.

LOWELL — NORTHERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Walter F. King, *President*

Elizabeth D. Lynch, *Clerk of Corporation*

Dorothy R. Delany, *Treasurer*

Board of Directors: Lillian M. Abbott, G. G. Bartlett, G. A. Bryant*, Samuel Crown, Dorothy R. Delany, F. J. Dunn, C. F. Donahoe, P. D. Giles, C. F. Hamilton†, M. Hammond, F. G. Hanson, W. B. Humphrey, W. F. King, Elizabeth D. Lynch, L. H. Maddocks*, Margaret McArie, J. T. McGirr, Annie J. McMahon†, J. A. Mahan, W. B. Rogers*, C. F. Stanley†.

Meetings held at 115 Appleton Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$57,721 50	Shares	\$40,981 60
Co-operative bank shares	2,000 00	Deposits	8,404 48
Deposits subject to check	968 57	Guaranty fund	3,409 78
Furniture and fixtures	388 55	Reserve fund	2,720 31
Other assets	3,140 69	Undivided earnings	65 88
		Current income	637 26
		Bills payable	8,000 00
	\$64,219 31		\$64,219 31
<i>Membership</i>		<i>Shares</i>	
Number added during year	208	Largest number held by one member	459
Number withdrawn during year	51	Number fully paid	8,196
Number of members, Dec. 31, 1926	1,039	Rate of dividend, Nov., 1925	none
Number who are borrowers	585	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	871	Salaries	\$2,534 56
Rate of interest paid during year	5%	Other expenses	831 06
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1		Total	\$3,365 62
Rate of interest on loans, \$8,324.46 at 5%; \$49,397.04 at 6%.			

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION

Incorporated September 12, 1911. Began business September 19, 1911

Aurele Nadeau, *President*

Alfred Nadeau, *Clerk of Corporation*

Joseph A. N. Chretien, *Treasurer*

Board of Directors: J. A. Baron*, J. A. N. Chretien, Ludger Coulombe*, Paul Dostaler†, A. J. Ducherme†, Adelard Guimond, Frank Leclair, Alexi Mailloux, J. F. Montminy, Alfred Nadeau, Aurele Nadeau, Joseph Peloquin, Edmond Pinard*, O. J. Smith, E. H. Verville†.

Meetings held at 26 Branch Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,743 54	Shares	\$39,448 05
Real estate loans	275,082 77	Deposits	255,620 48
Co-operative bank shares	5,000 00	Guaranty fund	2,597 49
Deposits in savings banks	6,724 48	Undivided earnings	580 18
Deposits subject to check	3,767 78	Current income	1,619 00
Cash on hand	2,016 63		
Furniture and fixtures	1,530 00		
	\$299,865 20		\$299,865 20
<i>Membership</i>		<i>Shares</i>	
Number added during year	117	Largest number held by one member	40
Number withdrawn during year	72	Number fully paid	7,537
Number of members, Dec. 31, 1926	822	Rate of dividend, Nov., 1925	4½%
Number who are borrowers	152	Rate of dividend, Nov., 1926	6%
Amount of entrance fee, 25 cents and 10 cents per share.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	822	Salaries	\$2,990 00
Rate of interest paid during year	4½%	Rent	374 11
Interest payable May 1, Nov. 1		Advertising	17 00
		Other expenses	239 19
		Total	\$3,620 30
Rate of interest on loans, \$274,867.16 at 6%; \$5,959.15 at 7%.			

* Credit Committee.

† Auditing Committee.

LYNN — LABOR CIRCLE CREDIT UNION

Incorporated July 23, 1912. Began business August 12, 1912

Barney Grob, *President*Hyman S. Polansky, *Clerk of Corporation*Harry Goldberg, *Treasurer*

Board of Directors: Barney Colehy*, Harry Goldberg, Jacob Goldberg*, Barney Grob, William Grob*, Louis Klinef, Barnet Kudroff*, Sam Levine*, J. B. Mack*, Jacob Margolis, Louis Pasterf, H. S. Polansky, Bennie Snyder*, Jacob Strome, Samuel Vinert.

Meetings held at 237 Summer Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$64,532 20	Shares	\$16,759 30
Bonds	50 00	Deposits	46,145 82
Deposits in savings banks	1,183 73	Guaranty fund	2,877 83
Deposits subject to check	984 08	Reserve fund	192 43
Other assets	12 50	Undivided earnings	1,168 14
Furniture and fixtures	456 58	Current income	75 37
		Other liabilities	20
	\$67,219 09		\$67,219 09

Membership	
Number added during year	127
Number withdrawn during year	99
Number of members, Dec. 31, 1926	708
Number who are borrowers	402
Amount of entrance fee	50 cents

Deposits	
Number of depositors	697
Rate of interest paid during year	6%

Interest payable May 15, Nov. 15.

Shares	
Largest number held by one member	20
Number fully paid	3,343
Rate of dividend, Nov., 1925	8%
Rate of dividend, Nov., 1926	8%

Total Expenses for Year	
Salaries	\$1,708 00
Rent	282 17
Advertising	4 00
Other expenses	638 69

Total \$2,632 86

Rate of interest on loans, \$64,532.20 at 6%.

LYNN — LYNN CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Joseph A. Litvack, *President*Nathan Scherzer, *Clerk of Corporation*Samuel Field, *Treasurer*

Board of Directors: Morris Alpert, Louis Backer*, Henry Cogan*, Abraham Epstein*, Samuel Field, Samuel Katz*, Abraham Kaufmanf, Louis Kimmel*, J. A. Litvack, Louis Litvack*, Harry Portnoy, Samuel Rosenthal*, Nathan Scherzer, Harry Stolzberg*, Louis Stryer*, Abraham Waldman, Ydel Yudin.

Meetings held at 237 Summer Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$80,013 38	Shares	\$70,902 16
Deposits in savings banks	4,050 55	Deposits	6,075 00
Deposits subject to check	225 85	Guaranty fund	4,639 07
Furniture and fixtures	205 00	Undivided earnings	56 38
		Current income	458 39
		Other liabilities	2,363 78
	\$84,494 78		\$84,494 78

Membership	
Number of members, Dec. 31, 1926	529
Number who are borrowers	336
Amount of entrance fee	\$5 00

Deposits	
Number of depositors	9
Rate of interest paid during year	6%

Interest payable May 1, Nov. 1.

Shares	
Largest number held by one member	400
Number fully paid	14,150
Rate of dividend, Nov., 1926	7%

Total Expenses for Year	
Salaries	\$472 00
Rent	310 23
Other expenses	1,026 13

Total \$1,808 36

Rate of interest on loans, \$80,013.38 at 6%.

* Credit Committee.

† Auditing Committee.

LYNN — LYNN POSTAL DISTRICT EMPLOYEES CREDIT UNION

Incorporated October 2, 1926. Began business November 1, 1926

Walter Penney, *President*Nathan L. Dill, *Clerk of Corporation*Howard E. Foster, *Treasurer*

Board of Directors: E. J. Barry, F. A. Batcheller, F. O. Brown, R. F. Butler, W. E. Carter†, J. A. Coddington, B. J. Curtin, N. L. Dill, H. E. Foster, Henry Garney*, E. L. Hayes*, J. P. Madden, W. H. Minton†, J. E. Paul, Walter Penney, W. A. Robinson*, J. F. C. Stevens, W. T. Sullivan†.

Meetings held at Post Office, Liberty Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$482 50	Shares	\$483 50
Cash on hand	10 12	Guaranty fund	20 25
Expense, less current income	11 13		
	<u>\$503 75</u>		<u>\$503 75</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	81	Largest number held by one member	20
Number who are borrowers	6	Number fully paid	64
Amount of entrance fee	25 cents		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$12 23

Rate of interest on loans, \$482.50 at 12%.

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION

Incorporated September 29, 1910. Began business October 7, 1910

David A. Gagnon, *President*Alfred Lanzon, *Clerk of Corporation*George E. Langevin, *Treasurer*

Board of Directors: N. Bergeron*, J. Bourque†, E. Chausséf, F. Dionne, D. A. Gagnon, G. E. Langevin, A. Lanzon, H. Leblanc, P. Legert†, A. Saulnier*, O. Simard*.

Meetings held at 158 Franklin Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$190 00	Shares	\$28,247 50
Real estate loans	73,321 15	Deposits	44,080 75
Co-operative bank shares	4,000 00	Guaranty fund	9,425 65
Deposits in savings banks	4,040 00	Undivided earnings	2,421 02
Deposits subject to check	2,374 82	Current income	141 23
Cash on hand	390 18		
	<u>\$84,316 15</u>		<u>\$84,316 15</u>

<i>Membership</i>		<i>Shares</i>	
Number added during year	50	Largest number held by one member	152
Number withdrawn during year	60	Number fully paid	5,519
Number of members, Dec. 31, 1926	400	Rate of dividend, Nov., 1925	5%
Number who are borrowers	43	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	15 cents		
		<i>Total Expenses for Year</i>	
Number of depositors	266	Salaries	\$768 00
Rate of interest paid during year	4½%	Rent	532 00
Interest payable Nov. 1.		Advertising	33 40
		Other expenses	433 75
		Total	\$1,767 15

Rate of interest on loans, \$40,934.06 at 6%; \$32,387.09 at 7%; \$190.00 at 8%.

* Credit Committee.

† Auditing Committee.

LYNN — WEST LYNN G. E. EMPLOYEES' CREDIT UNION

Incorporated March 27, 1926. Began business April 7, 1926

Joshua P. Stott, *President*Stanley B. Harmon, *Clerk of Corporation*Glenn C. Decker, *Treasurer*

Board of Directors: T. J. Culliton, G. C. Decker, J. E. Doyle*, J. P. Dowling†, John FitzGerald, S. B. Harmon, O. V. Henderson, W. T. Litchman, S. W. Mansfield†, W. A. Mattson*, W. K. McClintock, Geo. McLernon, Maurice O'Brien, John Robinson, G. H. Smith†, J. P. Stott, O. J. Therrien*.

Meetings held at 42 Center Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,745 02	Shares	\$3,651 93
Deposits subject to check	347 45	Deposits	165 56
		Guaranty fund	83 31
		Undivided earnings	102 08
		Current income	89 59
	<u>\$4,092 47</u>		<u>\$4,092 47</u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	253
Number who are borrowers	96
Amount of entrance fee	25 cents
<i>Deposits</i>	
Number of depositors	14
Rate of interest paid during year	4½%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Shares</i>	
Largest number held by one member	36
Number fully paid	516
Rate of dividend, Nov., 1926	8%
<i>Total Expenses for Year</i>	
Miscellaneous expenses	\$14 20

Rate of interest on loans, \$3,745.02 at 6%.

MALDEN — COSMOPOLITAN CREDIT UNION

Incorporated December 30, 1926. Began business December 30, 1926

Morris Huberman, *President*Henry Lewenberg, *Clerk of Corporation*Henry Lewenberg, *Treasurer*

Board of Directors: John Cohen†, Arnold Edner, Morris Huberman, Louis Klein, Henry Lewenberg, Harry Miller†, Morris Miller*, Sam Solomon, Meyer Shore*, Jacob Savage†, Morris Weiner*.

Meetings held at 267 Bryant Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$13,882 38	Shares	\$13,511 41
Deposits subject to check	656 46	Guaranty fund	11 00
		Undivided earnings	326 71
		Current income	689 72
	<u>\$14,538 84</u>		<u>\$14,538 84</u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	145
Number who are borrowers	67
Amount of entrance fee	\$1 00

<i>Shares</i>	
Largest number held by one member	400
Number fully paid	2,667
<i>Total Expenses for Year</i>	
Rent	\$29 00
Other expenses	57 99
Total	<u>\$86 99</u>

Rate of interest on loans, \$13,882.38 at 7%.

* Credit Committee.

† Auditing Committee.

MALDEN — MALDEN CREDIT UNION

Incorporated October 18, 1926. Began business October 27, 1926

Benjamin Feldstein, *President*Julius Faller, *Clerk of Corporation*Harry Budilov, *Treasurer*

Board of Directors: P. Bagelman, L. Baizen†, S. Blesofsky*, H. Budilov, J. Brudnick†, J. Faller, B. Feldstein, I. Fox*, J. Gabowitz†, M. Lewin*, E. Ludmersky, J. Miller*, M. Schlager*, P. Singer, I. Trager.

Meetings held at 261 Bryant Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$33,831 58	Shares	\$34,751 68
Deposits subject to check	2,018 92	Guaranty fund	139 90
Furniture and fixtures	149 52	Reserve fund	312 33
		Current income	783 61
		Other liabilities	12 50
	\$36,000 02		\$36,000 02

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	302	Largest number held by one member	200
Number who are borrowers	169	Number fully paid	6,815
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$112 00
		Rent	52 85
		Other expenses	321 80
		Total	\$486 65

Rate of interest on loans, \$33,831.58 at 7%.

MALDEN — MUTUAL INVESTMENT CREDIT UNION

Incorporated November 4, 1922. Began business November 8, 1922

Louis E. Cushman, *President*Jacob S. Ruderman, *Clerk of Corporation*Julius M. Cohen, *Treasurer*

Board of Directors: Edward Alpert†, Philip Berson, J. M. Cohen, L. E. Cushman*, Morris Cushman, Jacob Epstein, Israel Fox†, Julius Faller*, Louis Jacobson*, Samuel Levine*, Irving Pord†, G. D. Rossyn, J. S. Ruderman, S. H. Silverstein*, Ruben Slater.

Meetings held at 212 Bryant Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$32,992 64	Shares	\$28,999 52
Deposits in savings banks	413 67	Guaranty fund	2,112 88
Deposits subject to check	220 51	Reserve fund	436 88
Other assets	150 75	Undivided earnings	1,869 97
Furniture and fixtures	223 32	Current income	581 64
	\$34,000 89		\$34,000 89

<i>Membership</i>		<i>Shares</i>	
Number added during year	84	Largest number held by one member	210
Number withdrawn during year	31	Number fully paid	5,753
Number of members, Dec. 31, 1926	344	Rate of dividend, Nov., 1925	6%
Number who are borrowers	184	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$681 00
		Rent	364 00
		Other expenses	509 68
		Total	\$1,554 68

Rate of interest on loans, \$6,562.00 at 7%; \$26,430.64 at 8%.

* Credit Committee.

† Auditing Committee.

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION

Incorporated September 12, 1911. Began business September 12, 1911

Jacob W. Mover, *President*Benjamin Miller, *Clerk of Corporation*Philip Isenman, *Treasurer*

Board of Directors: S. J. Bander, Samuel Bivetsky, Joseph Cardinal, Samuel Cassin, Max Cohen, Charles Galef, Meyer Gelpel*, Abraham Grossman†, Philip Isenman, Robert Katz*, Thomas Klaiman, Harry Lilly*, Benjamin Miller, J. W. Mover, Nathan Rodman*, Abraham Ross, Louis Segal*, G. F. Wenrich†.

Meetings held at 473 Cross Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$197,594 96	Shares	\$321,653 70
Real estate loans	161,408 63	Deposits	50,314 47
Bonds	1,000 00	Guaranty fund	23,403 90
Certificates of deposit	20,000 00	Undivided earnings	13,051 36
Deposits in savings banks	5,350 84	Current income	4,376 55
Deposits subject to check	22,903 76		
Cash on hand	1,000 00		
Furniture and fixtures	3,541 79		
	\$412,799 98		\$412,799 98

Membership		Shares	
Number added during year	703	Largest number held by one member	435
Number withdrawn during year	345	Number fully paid	63,758
Number of members, Dec. 31, 1926	2,376	Rate of dividend, Nov., 1925	8%
Number who are borrowers	1,096	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	185	Salaries	\$5,446 60
Rate of interest paid during year	6%	Rent	1,404 75
		Advertising	378 85
		Other expenses	4,607 31
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			
		Total	\$11,837 51

Rate of interest on loans, \$11,342.40 at 6%; \$158,343.78 at 7%; \$24,650.00 at 10%; \$24,040.00 at 11%; \$140,627.41 at 12%.

MALDEN — SAFETY CREDIT UNION

Incorporated November 17, 1926. Began business December 6, 1926

Nathan M. Cohan, *President*Jacob I. Ziner, *Clerk of Corporation*Israel Benjamin, *Treasurer*

Board of Directors: Max Altman*, Max Barnett*, Israel Benjamin, N. M. Cohan, Max Cohen*, Hyman Harri†, Morris Harri†, Irving Pickard†, Nathan Rodman*, Morris Schwartz, J. I. Ziner*.

Meetings held at 261 Bryant Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$13,414 50	Shares	\$13,304 43
Deposits subject to check	617 00	Guaranty fund	6 00
Furniture and fixtures	125 00	Undivided earnings	267 91
		Current income	183 16
	\$14,156 50		\$14,156 50

Membership		Shares	
Number of members, Dec. 31, 1926	150	Largest number held by one member	121
Number who are borrowers	83	Number fully paid	2,592
Amount of entrance fee	\$1 00		
		Total Expenses for Year	
		Rent	\$6 00
		Other expenses	11 65
		Total	\$17 65

Rate of interest on loans, \$13,414.50 at 7%.

* Credit Committee.

† Auditing Committee.

MANSFIELD — MANSFIELD CREDIT UNION

Incorporated July 26, 1916. Began business September 2, 1916

William C. Fuller, *President*Sadie H. Tucker, *Clerk of Corporation*Frank R. Sawyer, *Treasurer*

Board of Directors: R. E. Bell, Alphonso Buck*, H. W. Butterworth, W. F. Chapman, R. M. Cook, F. D. Fairbanks†, W. C. Fuller, A. A. Grover, C. F. Howard*, N. G. Howard†, J. H. Howe, J. G. Moran, H. A. Morse*, Gertrude F. Olsen*, Joseph Roman, W. H. Root†, F. R. Sawyer, K. C. Sherman, F. O. Shepardson, Sadie H. Tucker, H. A. Washburn*.

Meetings held at 242 North Main Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$22,166 75	Shares	\$37,027 69
Real estate loans	29,864 15	Deposits	21,459 34
Deposits in savings banks	580 00	Guaranty fund	994 27
Deposits subject to check	5,978 57	Undivided earnings	140 54
Cash on hand	807 37	Current income	394 61
Other assets	55 66	Other liabilities	14 17
Furniture and fixtures	578 12		
	\$60,030 62		\$60,030 62
Membership		Shares	
Number added during year	148	Largest number held by one member	400
Number withdrawn during year	26	Number fully paid	7,358
Number of members, Dec. 31, 1926	430	Rate of dividend, Nov., 1925	7%
Number who are borrowers	176	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	390	Salaries	\$780 25
Rate of interest paid during year	6%	Rent	285 92
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Advertising	89 06
		Other expenses	390 86
		Total	\$1,546 09

Rate of interest on loans, \$11,003 at 6%; \$375 at 6½%; \$9,558.94 at 7%; \$31,093.96 at 8%.

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

Incorporated July 9, 1913. Began business August 13, 1913

William H. Wellen, *President*Arthur Guilbert, *Clerk of Corporation*Violette R. Bouvier, *Treasurer*

Board of Directors: J. B. Archambault*, R. H. Beaudreau*, Romeo Bedard†, Violette R. Bouvier, E. H. Des Rochers, Arthur Guilbert, J. J. Lemay, E. C. Paquette*, Joseph Parizeau†, Arthur Rougeau, H. J. Rougeau†, Elie Vigeant, W. H. Wellen.

Meetings held at 478 Lincoln Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$41,156 67	Shares	\$78,441 50
Real estate loans	74,126 84	Deposits	41,283 87
Deposits in savings banks	4,789 57	Guaranty fund	2,753 13
Deposits subject to check	1,774 10	Undivided earnings	735 17
Cash on hand	300 00	Current income	384 85
Other assets	3 32		
Furniture and fixtures	1,448 02		
	\$123,598 52		\$123,598 52
Membership		Shares	
Number added during year	402	Largest number held by one member	400
Number withdrawn during year	98	Number fully paid	15,666
Number of members, Dec. 31, 1926	783	Rate of dividend, Nov., 1925	5½%
Number who are borrowers	209	Rate of dividend, Nov., 1926	5½%
Amount of entrance fee	none		
Deposits		Total Expenses for Year	
Number of depositors	717	Salaries	\$1,388 00
Rate of interest paid during year	5%	Rent	329 20
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Advertising	35 20
		Other expenses	707 14
		Total	\$2,459 54

Rate of interest on loans, \$70,425.34 at 6%; \$30,700.17 at 7%; \$14,158.00 at 8%.

* Credit Committee.

† Auditing Committee.

NEW BEDFORD — NEW BEDFORD GAS AND EDISON LIGHT COMPANY EMPLOYEES' CREDIT UNION

Incorporated May 14, 1926. Began business June 30, 1926

Everett W. Cole, *President*

Caleb B. Tyler, *Clerk of Corporation*

James A. Stetson, *Treasurer*

Board of Directors: Alfred Ainsworth, Jr.*, C. J. Allen*, D. W. Beaman, E. W. Cole, C. A. Cotter, F. F. Cowden†, A. E. Flathers†, W. A. Kenyon*, C. L. Riley†, J. A. Stetson, C. B. Tyler.

Meetings held at 693 Purchase Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,252 00	Shares	\$1,351 00
Deposits subject to check	436 51	Deposits	289 96
Cash on hand	41 00	Guaranty fund	34 80
		Undivided earnings	34 45
		Current income	19 30
	<u>\$1,729 51</u>		<u>\$1,729 51</u>

Membership		Shares	
Number of members, Dec. 31, 1926	120	Largest number held by one member	20
Number who are borrowers	26	Number fully paid	256
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	22	Miscellaneous expenses	\$34 09
Rate of interest paid during year	5%		

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

Rate of interest on loans, \$1,252.00 at 6%.

NEW BEDFORD — NEW BEDFORD POSTAL EMPLOYEES CREDIT UNION

Incorporated November 18, 1926. Began business December 1, 1926

James Booth, *President*

Joseph D. Connolly, *Clerk of Corporation*

Dennis A. Shea, *Treasurer*

Board of Directors: E. H. Balboni, James Booth, W. A. Burt, J. D. Connolly, Martin Connor, Anthony Dutra, Jr., H. B. Ellis†, F. T. Francis*, T. J. Gleason, J. M. Harvey*, M. A. Malone†, W. F. Mason†, Alfred Mellor, D. A. Shea, B. J. Smith*.

Meetings held at Post Office Building.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Deposits subject to check	\$120 24	Shares	\$160 50
Expense	64 76	Guaranty fund	24 50
	<u>\$185 00</u>		<u>\$185 00</u>

Membership		Shares	
Number of members, Dec. 31, 1926	49	Largest number held by one member	4
Amount of entrance fee	50 cents	Number fully paid	18
		Total Expenses for Year	
		Advertising	\$16 25
		Other expenses	48 51
		Total	\$64 76

* Credit Committee.

† Auditing Committee.

NEW BEDFORD — SACRED HEART CREDIT UNION

Incorporated September 5, 1914. Began business October 27, 1914

Joseph Chaussé, *President*Louis Jean, *Clerk of Corporation*Fabiola Bossé, *Treasurer*

Board of Directors: Fabiola Bossé, Joseph Chaussé, Alphonse Gauthier†, D. H. Gauthier*, Henri Gerin*, Louis Jean, William Nerbonne*, C. A. Poirier†, Richard Rémillard, Elphège Sansoucy†, Omer Valois.

Meetings held at 349 Summer Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,220 41	Shares	\$22,202 24
Real estate loans	93,456 00	Deposits	68,274 72
Deposits in savings banks	1,000 00	Guaranty fund	8,801 65
Deposits subject to check	5,573 05	Undivided earnings	3,021 72
Cash on hand	100 15	Current income	1,049 28
	\$103,349 61		\$103,349 61
<i>Membership</i>		<i>Shares</i>	
Number added during year	52	Largest number held by one member	362
Number withdrawn during year	46	Number fully paid	4,434
Number of members, Dec. 31, 1926	309	Rate of dividend, Nov., 1925	6%
Number who are borrowers	45	Rate of dividend, Nov., 1926	6%
Amount of entrance fee, 25 cents per share.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	350	Salaries	\$1,200 00
Rate of interest paid during year	5%	Rent	187 89
Interest payable May 1, Nov. 1.		Advertising	22 50
		Other expenses	115 53
		Total	\$1,525 92

Rate of interest on loans, \$14,930.00 at 6%; \$36,577 at 7%; \$45,169.41 at 8%.

NEW BEDFORD — ST. ANNE CREDIT UNION

Incorporated August 3, 1911. Began business September 5, 1911

* Francois Bernard, *President*P. Damien Jarry, *Clerk of Corporation*Adelard Langlois, *Treasurer*

Board of Directors: Francois Bernard, Alfred Bonneau†, Hugues Desautels, Euclide Chaquette†, J. E. T. Giguere, Adelard Langlois, Napoleon Lapointe*, W. J. Lemlin*, P. Damien Jarry, Alexandre Robin†, Ludger Slight*.

Meetings held at 15½ Rodney French Boulevard.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$25,504 00	Shares	\$84,539 60
Real estate loans	315,577 50	Deposits	237,389 89
Deposits in savings banks	16,375 09	Guaranty fund	21,203 62
Deposits subject to check	10,193 63	Reserve fund	3,000 00
Cash on hand	2,604 48	Undivided earnings	27,779 69
Furniture and fixtures	540 47		
Expense and interest paid, less current income	3,117 63		
	\$373,912 80		\$373,912 80
<i>Membership</i>		<i>Shares</i>	
Number added during year	132	Largest number held by one member	600
Number withdrawn during year	115	Number fully paid	16,023
Number of members, Dec. 31, 1926	952	Rate of dividend, Nov., 1925	8%
Number who are borrowers	154	Rate of dividend, Nov., 1926	8%
Amount of entrance fee, 20 cents per share.			
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	920	Salaries	\$4,272 60
Rate of interest paid during year	5%	Rent	657 57
Interest payable May 1, Nov. 1.		Other expenses	336 39
		Total	\$5,266 56

Rate of interest on loans, \$835.00 at 6%; \$159,620.00 at 7%; \$173,702.50 at 8%; \$2,900.00 at 9%; \$4,024.00 at 12%.

* Credit Committee.

† Auditing Committee.

NEW BEDFORD — SOUTHERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Robert S. Greenya, *President*

Anna K. Manley, *Clerk of Corporation*

Colin W. Chisholm, *Treasurer*

Board of Directors: Ruth Baillie, C. W. Chisholm, E. J. Dineen, C. F. Donahoe, J. L. Fitzpatrick, J. W. Gordon†, R. T. Gott*, R. S. Greenya, Jennie Keefe, James Lawlor†, Anna K. Manley, G. W. Mercer*, Margaret T. Melody, G. W. Mixer, F. A. McNulty, J. J. Neilan, B. K. Rounsaville†, V. C. Ryan*, F. C. Sartoris, G. L. Taber, Sadie Wilde.

Meetings held at 390 Acushnet Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$51,751 24	Shares	\$39,915 79
Co-operative bank shares	8,000 00	Deposits	12,275 20
Deposits in savings banks	279 07	Guaranty fund	2,889 90
Deposits subject to check	1,755 32	Reserve fund	339 06
Furniture and fixtures	592 29	Undivided earnings	486 12
		Current income	412 63
		Other liabilities	59 22
		Bills payable	6,000 00
	<u>\$62,377 92</u>		<u>\$62,377 92</u>

Membership		Shares	
Number added during year	220	Largest number held by one member	430
Number withdrawn during year	141	Number fully paid	7,563
Number of members, Dec. 31, 1926	829	Rate of dividend, Nov., 1925	6%
Number who are borrowers	474	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		
Deposits		Total Expenses for Year	
Number of depositors	341	Salaries	\$2,459 00
Rate of interest paid during year	5%	Advertising	9 30
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	570 90
		Total	\$3,039 20

Rate of interest on loans, \$10,929.49 at 5%; \$40,821.75 at 6%.

PEABODY — POPULAR CREDIT UNION

Incorporated November 15, 1926. Began business November 16, 1926

David Rosenfelt, *President*

Julius Sklarsky, *Clerk of Corporation*

Joseph Altshuler, *Treasurer*

Board of Directors: Joseph Altshuler*, M. L. Cohen, Harry Halpern†, D. H. Herman†, Louis Kaster, Israel Ossoff, David Rosenfelt*, Isadore Shaffman*, Isadore Scher†, Julius Sklarsky, Louis Waisberg.

Meetings held at 23 Main Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$14,674 50	Shares	\$13,745 20
Deposits subject to check	28 65	Guaranty fund	445 60
		Current income	512 35
	<u>\$14,703 15</u>		<u>\$14,703 15</u>

Membership		Shares	
Number of members, Dec. 31, 1926	202	Largest number held by one member	67
Number who are borrowers	101	Number fully paid	2,637
Amount of entrance fee	50 cents		
		Total Expenses for Year	
		Salaries	\$80 00
		Advertising	5 95
		Other expenses	117 00
		Total	\$202 95

Rate of interest on loans, \$14,674.50 at 6%.

* Credit Committee.

† Auditing Committee.

REVERE — ASSOCIATES CREDIT UNION

Incorporated October 26, 1926. Began business November 22, 1926

Henry Goldstein, *President*Max J. Goldstein, *Clerk of Corporation*Max Hoffman, *Treasurer*

Board of Directors: J. A. Allen*, B. W. Berkowitch†, Harry Fink, Meyer Fox*, William Fox, Bernard Gerson†, Henry Goldstein, M. J. Goldstein, Max Hoffman, Simon Michaelson†, Louis Price*.

Meetings held at 140 Shirley Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$7,231 00	Shares	\$10,264 50
Deposits subject to check	3,495 28	Guaranty fund	31 50
		Current income	430 28
	<u>\$10,726 28</u>		<u>\$10,726 28</u>

Membership		Shares	
Number of members, Dec. 31, 1926	96	Largest number held by one member	96
Number who are borrowers	27	Number fully paid	2,052
Amount of entrance fee	\$2 50		

Rate of interest on loans, \$7,231.00 at 8%.

REVERE — BEACHMONT CREDIT UNION

Incorporated November 4, 1926. Began business November 4, 1926

Morris A. Kipnes, *President*Philip Zief, *Clerk of Corporation*Harry Levine, *Treasurer*

Board of Directors: Jacob Berman†, Arthur Bloom, M. F. Bodner*, Samuel Fisher, Samuel Friedman, Louis Harris†, Barney Karger, M. A. Kipnes, Harry Levine, Abraham Lyons†, Hyman Rossman, Moses Shulkin*, Louis Sigal, Jacob Stone*, Bernard Zelmeyer, Philip Zief.

Meetings held at Shirley Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,103 00	Shares	\$10,144 00
Real estate loans	450 00	Guaranty fund	220 13
Deposits in savings banks	3,515 51	Undivided earnings	87 14
Deposits subject to check	1,432 17	Current income	49 41
	<u>\$10,500 68</u>		<u>\$10,500 68</u>

Membership		Shares	
Number of members, Dec. 31, 1926	29	Largest number held by one member	82
Number who are borrowers	13	Number fully paid	2,000
Amount of entrance fee	\$2 00		
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$117 00

Rate of interest on loans, \$5,553.00 at 8%.

* Credit Committee.

† Auditing Committee.

REVERE — PALESTINE CREDIT UNION

Incorporated October 26, 1926. Began business November 1, 1926

Meyer M. Lansky, *President*Isaac Horenstein, *Clerk of Corporation*Isaac Horenstein, *Treasurer*

Board of Directors: Max Baizman*, Harry Fink, Isadore Forman, Benjamin Gerson, Joseph Gerson*, Alexander Horenstein†, Isaac Horenstein, Louis Kaplan*, M. M. Lansky, Louis Marcus, Simon Michaelson†, Simon Miller*, Nathan Samuels, Samuel Schwartz†, Max Swartz*.

Meetings held at 97 Walnut Avenue.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,831 00	Shares	\$4,160 47
Deposits subject to check	379 12	Guaranty fund	48 25
Cash on hand	60 00	Current income	61 40
	<u>\$4,270 12</u>		<u>\$4,270 12</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	74	Largest number held by one member	37
Number who are borrowers	25	Number fully paid	804
Amount of entrance fee	\$2 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$14 00
		Other expenses	103 60
		Total	\$117 60

Rate of interest on loans, \$3,831 at 8%.

REVERE — REVERE CREDIT UNION

Incorporated February 9, 1912. Began business February 15, 1912

Samuel Ruby, *President*Aaron A. Harris, *Clerk of Corporation*Charles Gilfix, *Treasurer*

Board of Directors: M. M. Aisner*, Bernard Appel†, S. J. Aronson*, Albert De Groot†, Sol Finklestein, W. H. Gallagher, Charles Gilfix, L. B. Glixman, A. A. Harris, Phineas Levi, Samuel Ruby, Maurice Silberman, M. H. Simon†, Aron Weintraub*, W. D. Wheeler.

Meetings held at 10 Orr Square.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$83,325 34	Shares	\$218,634 87
Real estate loans	180,762 50	Deposits	59,390 54
Bonds	950 00	Guaranty fund	17,428 60
Co-operative bank shares	4,000 00	Undivided earnings	3,264 33
Deposits in savings banks	2,687 90	Current income	2,420 33
Deposits subject to check	10,882 38	Other liabilities	19 45
Cash on hand	50 00		
Certificates of deposit	18,500 00		
	<u>\$301,158 12</u>		<u>\$301,158 12</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	217	Largest number held by one member	500
Number withdrawn during year	62	Number fully paid	41,758
Number of members, Dec. 31, 1926	1,078	Rate of dividend, Nov., 1925	9%
Number who are borrowers	372	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	96	Salaries	\$2,200 00
Rate of interest paid during year	6%	Rent	742 00
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Advertising	86 00
		Other expenses	640 33
		Total	\$3,668 33

Rate of interest on loans, \$10,934.25 at 6%; \$42,035.00 at 7%; \$72,391.09 at 8%; \$138,727.50 at 10%.

* Credit Committee.

† Auditing Committee.

ROCKLAND — ROCKLAND CREDIT UNION

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President*Patrick J. Ford, *Clerk of Corporation*Albert W. Ames, *Treasurer*

Board of Directors: A. W. Ames, E. O. Bemist, L. E. Blanchard†, H. C. Capent, Thomas Dorsey, P. J. Ford, John Fucillo, Fred Hall, Emil Kelstrand, Abraham Lelyveld, J. B. Mahar, W. H. Main, J. R. Parker, R. S. Poole*, J. A. Radcliffe*, H. E. Reed, Harry Tracy*, Louis Verdone, G. H. Wilder.

Meetings held at 342 Union Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$8,724 71	Shares	\$5,967 95
Co-operative bank shares	501 27	Deposits	3,297 23
Deposits subject to check	1,034 09	Guaranty fund	384 71
Cash on hand	426 95	Reserve fund	201 74
		Undivided earnings	643 52
		Current income	191 87
	\$10,687 02		\$10,687 02

Membership		Shares	
Number added during year	67	Largest number held by one member	139
Number withdrawn during year	15	Number fully paid	1,098
Number of members, Dec. 31, 1926	237	Rate of dividend, Nov., 1925	6%
Number who are borrowers	84	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	36	Salaries	\$400 00
Rate of interest paid during year	6%	Rent	60 10
		Other expenses	91 15
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$551 25

Rate of interest on loans, \$8,724.71 at 6%.

SALEM — HYGRADE CREDIT UNION

Incorporated February 14, 1921. Began business February 14, 1921

Frank F. Becker, *President*Robert B. Buxton, *Clerk of Corporation*Philip P. Borden, *Treasurer*

Board of Directors: F. F. Becker, P. P. Borden, Margaret Bradstreet*, R. B. Buxton, Helen J. Deery†, Mary C. Kumph*, J. E. Pray, I. R. Schaller, G. H. Shute*, Winifred R. Terry†, R. C. Tirrell†, E. J. Tobin.

Meetings held at 60 Boston Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$5,568 00	Shares	\$2,650 81
Real estate loans	1,471 00	Deposits	23,764 62
Bonds	16,710 00	Guaranty fund	562 86
Co-operative bank shares	2,000 00	Undivided earnings	976 07
Deposits subject to check	1,958 66	Current income	145 26
Other assets	391 96		
	\$28,099 62		\$28,099 62

Membership		Shares	
Number added during year	79	Largest number held by one member	40
Number withdrawn during year	31	Number fully paid	529
Number of members, Dec. 31, 1926	280	Rate of dividend, Nov., 1925	5%
Number who are borrowers	107	Rate of dividend, Nov., 1926	5%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	257	Miscellaneous expenses	\$142 70
Rate of interest paid during year	5%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans, \$7,039.00 at 6%.

* Credit Committee.

† Auditing Committee.

SALEM — JEWISH COMMUNITY CREDIT UNION

Incorporated June 25, 1921. Began business July 18, 1921

David P. Israel, *President*Moses Alpers, *Clerk of Corporation*S. H. Freedberg, *Treasurer*

Board of Directors: Moses Alpers, A. J. Aronsont, J. Epstein†, S. H. Freedberg, Sam Galper*, D. P. Israel, Louis Jaynes, S. J. Kerr*, Louis Lan†, I. Shapiro, W. Shenker*.

Meetings held at 157 Washington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$11,925 00	Shares	\$11,575 81
Deposits subject to check	129 83	Guaranty fund	400 36
		Undivided earnings	29 58
		Current income	49 08
	<u>\$12,054 83</u>		<u>\$12,054 83</u>

<i>Membership</i>		<i>Shares</i>	
Number added during year	45	Largest number held by one member	100
Number withdrawn during year	42	Number fully paid	2,315
Number of members, Dec. 31, 1926	209	Rate of dividend, Nov., 1925	8%
Number who are borrowers	92	Rate of dividend, Nov., 1926	5%
Amount of entrance fee	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$478 00
		Rent	70 00
		Other expenses	162 27
		Total	<u>\$710 27</u>

Rate of interest on loans, \$11,925.00 at 6%.

SALEM — ST. JOSEPH CREDIT UNION

Incorporated June 1, 1926. Began business June 4, 1926

Napoleon Levesque, *President*Gedeon Pelletier, *Clerk of Corporation*Paul N. Chaput, *Treasurer*

Board of Directors: L. A. Bérubé, L. R. Bouchard†, P. N. Chaput, J. H. Chouinard†, Alfred Deschesnes*, E. J. Dionnet, U. M. J. de Grandpre, Napoleon Levesque, Elphège L'heureux, J. A. Marchand*, Octave Ouellette, Gedeon Pelletier*, E. J. Perron, Chauncey Pepin, E. R. Poirier.

Meetings held at 120 Lafayette Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,385 50	Shares	\$5,132 50
Real estate loans	2,400 00	Deposits	1,416 69
Deposits subject to check	348 43	Guaranty fund	75 28
Cash on hand	25 00	Undivided earnings	287 01
		Current income	142 15
		Other liabilities	105 30
	<u>\$7,158 93</u>		<u>\$7,158 93</u>

<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	140	Largest number held by one member	200
Number who are borrowers	27	Number fully paid	1,040
Amount of entrance fee	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$90 00
		Other expenses	7 35
		Total	<u>\$97 35</u>

Rate of interest on loans, \$4,385.50 at 8%; \$2,400 at 10%.

* Credit Committee.

† Auditing Committee.

SALEM — SALEM CREDIT UNION

Incorporated May 16, 1913. Began business May 16, 1913.

Max Levine, *President*Hyman S. Polansky, *Clerk of Corporation*Morris Lipshultz, *Treasurer*

Board of Directors: Harry Barron, Nathan Berkowitz†, Kysiel Kaplan†, Myer Kopelman*, Louis Levenson*, Max Levine, Morris Lipshultz, H. S. Polansky, L. M. Stadlen†, Samuel Tarlow, Samuel Zoll*.

• Meetings held at 125 Washington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$15,796 70	Shares	\$2,092 05
Deposits in savings banks	600 00	Deposits	13,985 67
Deposits subject to check	1,151 73	Guaranty fund	1,275 76
Other assets	2 50	Undivided earnings	251 47
Expense and interest paid, less current income	55 44	Other liabilities	1 42
	\$17,606 37		\$17,606 37
<i>Membership</i>		<i>Shares</i>	
Number added during year	35	Largest number held by one member	2
Number withdrawn during year	32	Number fully paid	413
Number of members, Dec. 31, 1926	224	Rate of dividend, Nov., 1925	24%
Number who are borrowers	98	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	213	Salaries	\$560 00
Rate of interest paid during year	6%	Rent	63 00
Interest payable Feb. 15, May 15, Aug. 15, Nov. 15.		Advertising	5 00
		Other expenses	259 54
		Total	\$887 54

Rate of interest on loans, \$15,796.70 at 6%.

SOUTHBRIDGE — HAMILTON CREDIT UNION

Incorporated July 28, 1921. Began business August 9, 1921

Joseph V. Laughnane, *President*Rudolph Lusignan, *Clerk of Corporation*James H. Wilcock, *Treasurer*

Board of Directors: E. B. Armstrong†, J. E. Birdsall, William Buckingham, Miriam Davis†, J. C. Dirlam†, W. W. Grant*, F. Hanson, H. O. Jackson, R. Kershaw, J. V. Laughnane, Rudolph Lusignan, A. Prendergast, William Proulx, G. S. Rich*, John Rowley*, H. F. Ryan*, H. Smith, J. W. Swift*, P. Whiteoak, J. H. Wilcock, R. Yates.

Meetings held at Mill Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,887 87	Shares	\$16,967 98
Bonds	13,490 00	Deposits	623 59
Deposits in savings banks	2,044 85	Guaranty fund	929 22
Deposits subject to check	486 96	Undivided earnings	335 39
	\$18,909 68	Current income	53 50
			\$18,909 68
<i>Membership</i>		<i>Shares</i>	
Number added during year	31	Largest number held by one member	237
Number withdrawn during year	67	Number fully paid	3,393
Number of members, Dec. 31, 1926	217	Rate of dividend, Nov., 1925	5%
Number who are borrowers	62	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	12	Miscellaneous expenses	\$89 60
Rate of interest paid during year	4%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans, \$2,887.87 at 12%.

* Credit Committee.

† Auditing Committee.

SPRINGFIELD — JEWISH WORKERS CREDIT UNION

Incorporated November 13, 1925. Began business November 13, 1925

Abe Leiberman, *President*Nison Riskin, *Clerk of Corporation*Nison Riskin, *Treasurer*

Board of Directors: Charles Broad*, Harry Derber, Samuel Dietz†, Isaac Fieldman†, Sam Fieldman, Charles Kalman, Jacob Lebow*, Abe Leiberman, Julius Margolis*, Nison Riskin, Sol Radas, Isaac Silverman†.

Meetings held at 283 Carew Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$27,565 00	Shares	\$24,908 00
Deposits in savings banks	1,148 15	Guaranty fund	1,424 15
Deposits subject to check	313 76	Current income	919 76
Furniture and fixtures	225 00	Bills payable	2,000 00
	<u>\$29,251 91</u>		<u>\$29,251 91</u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	169
Number who are borrowers	112
Amount of entrance fee, 50 cents per share.	

<i>Shares</i>	
Largest number held by one member	500
Number fully paid	4,981
Rate of dividend, Nov., 1926	8%

<i>Total Expenses for Year</i>	
Salaries	\$150 00
Rent	276 17
Advertising	47 50
Other expenses	162 92
Total	<u>\$636 59</u>

Rate of interest on loans, \$26,000 at 6%; \$1,565 at 8%.

SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES CREDIT UNION

Incorporated April 27, 1923. Began business May 1, 1923

George F. McNulty, *President*Frank W. Vinnicombe, *Clerk of Corporation*Frank W. Vinnicombe, *Treasurer*

Board of Directors: M. F. Begley*, T. G. Crowley*, J. B. Hare†, C. J. Hauck†, H. C. Humason*, W. J. Hurley†, J. F. Manning, C. J. McCrohan*, G. F. McNulty*, F. W. Vinnicombe, F. H. Woodward.

Meetings held at 1592 Main Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$16,999 24	Shares	\$22,737 99
Co-operative bank shares	3,000 00	Deposits	375 50
Deposits in savings banks	4,102 24	Guaranty fund	779 75
Deposits subject to check	165 67	Undivided earnings	49 00
Furniture and fixtures	15 95	Current income	340 86
	<u>\$24,283 10</u>		<u>\$24,283 10</u>

<i>Membership</i>	
Number added during year	26
Number withdrawn during year	15
Number of members, Dec. 31, 1926	250
Number who are borrowers	147
Amount of entrance fee	\$1 00

<i>Deposits</i>	
Number of depositors	2
Rate of interest paid during year	4%

Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.

<i>Shares</i>	
Largest number held by one member	248
Number fully paid	4,465
Rate of dividend, Nov., 1925	10%
Rate of dividend, Nov., 1926	8%

<i>Total Expenses for Year</i>	
Salaries	\$175 00
Other expenses	84 93
Total	<u>\$259 93</u>

Rate of interest on loans, \$8,645.71 at 5%; \$8,353.53 at 6%.

* Credit Committee.

† Auditing Committee.

SPRINGFIELD — SPRINGFIELD STREET RAILWAY EMPLOYEES CREDIT UNION

Incorporated November 6, 1926. Began business November 10, 1926

Edward A. Raleigh, *President*

M. J. Hennessey, *Clerk of Corporation*

M. J. Hennessey, *Treasurer*

Board of Directors: Frank Carlo, J. P. Coughlin, F. W. Flanagan†, Thomas Gleason, J. J. Harrington, J. A. Hegarty*, M. J. Hennessey, W. F. La Brecquet, J. W. Leonard†, D. J. Meaney*, E. A. Raleigh, W. M. Warrington*.

Meetings held at 1387 Main Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$3,253 00	Shares	\$3,329 00
Deposits subject to check	450 91	Deposits	115 00
		Guaranty fund	109 00
		Current income	150 91
	<u>\$3,703 91</u>		<u>\$3,703 91</u>
<i>Membership</i>		<i>Shares</i>	
Number of members, Dec. 31, 1926	218	Largest number held by one member	51
Number who are borrowers	31	Number fully paid	572
Amount of entrance fee	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	39	Miscellaneous expenses	\$31 97
Interest payable May 1, Nov. 1.			

Rate of interest on loans, \$3,253.00 at 6%.

SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES CREDIT UNION

Incorporated August 2, 1923. Began business September 21, 1923

George W. Swift, *President*

W. D. Fessenden, *Clerk of Corporation*

James Gray, *Treasurer*

Board of Directors: V. W. Cignoli*, W. D. Fessenden, James Gray, L. O. Ingalls, A. M. Lombard*, J. P. McKearin†, L. J. Scott†, G. W. Swift, J. P. Way†, E. J. Walker*, H. H. White.

Meetings held at 73 State Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$8,745 63	Shares	\$24,639 57
Real estate loans	9,500 00	Deposits	303 27
Co-operative bank shares	2,000 00	Guaranty fund	442 37
Deposits in savings banks	4,214 24	Undivided earnings	376 52
Deposits subject to check	1,461 21	Current income	159 35
	<u>\$25,921 08</u>		<u>\$25,921 08</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	39	Largest number held by one member	209
Number withdrawn during year	14	Number fully paid	4,874
Number of members, Dec. 31, 1926	169	Rate of dividend, Nov., 1925	6%
Number who are borrowers	73	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	none		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	8	Miscellaneous expenses	\$42 40
Rate of interest paid during year	4½%		
Interest payable Jan. 1, July 1.			

Rate of interest on loans, \$9,000 at 5½%; \$9,245.63 at 6%.

* Credit Committee.

† Auditing Committee.

SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated July 20, 1922. Began business August 1, 1922

Maurice S. Blaisdell, *President*

J. H. Armstrong, *Clerk of Corporation*

Edward J. Tyer, *Treasurer*

Board of Directors: J. H. Armstrong, M. S. Blaisdell, Eva F. Bryson, G. Davis, C. F. Donohoe, P. F. Follett, E. E. Geoffront, Edith H. Harkness, Eleanor F. Healy, E. S. Henderson, C. E. Howard, Catherine McQuade*, H. E. Oakes*, Helen A. O'Donnell, Clara E. Pepper, F. W. Rising, E. T. Sheridant, C. S. Stebbins†, T. E. Tierney, E. J. Tyer, R. L. Wing*.

Meetings held at 283 Worthington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$122,973 31	Shares	\$87,650 27
Bonds	15,050 00	Deposits	52,762 91
Co-operative bank shares	12,000 00	Guaranty fund	5,184 41
Deposits in savings banks	2,228 32	Reserve fund	1,281 73
Deposits subject to check	11,533 10	Undivided earnings	3,590 01
Cash on hand	500 00	Current income	281 64
Furniture and fixtures	1,466 24	Bills payable	15,000 00
	<u>\$165,750 97</u>		<u>\$165,750 97</u>

Membership		Shares	
Number added during year	477	Largest number held by one member	384
Number withdrawn during year	261	Number fully paid	17,440
Number of members, Dec. 31, 1926	1,746	Rate of dividend, Nov., 1925	6%
Number who are borrowers	974	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		

Deposits		Total Expenses for Year	
Number of depositors	1,495	Salaries	\$3,699 50
Rate of interest paid during year	5%	Advertising	26 70
		Other expenses	1,078 68
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$4,804 88

Rate of interest on loans, \$19,079.20 at 5%; \$103,894.11 at 6%.

WALPOLE — NEPONSET CREDIT UNION

Incorporated October 5, 1915. Began business November 1, 1915

Andrew C. Urquhart, *President*

B. R. Taylor, *Clerk of Corporation*

Albert W. Smith, *Treasurer*

Board of Directors: A. H. Anderson†, Leo Bernier, D. J. Cullinane*, H. H. Miller*, B. D. Rogers†, A. H. Russell†, C. D. Savage, A. W. Smith, G. E. Smith*, J. H. Smith, B. R. Taylor, A. C. Urquhart, J. J. White.

Meetings held at Washington Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$32,889 19	Shares	\$25,123 37
Real estate loans	4,885 55	Deposits	27,933 82
Bonds	18,087 50	Guaranty fund	2,231 84
Co-operative bank shares	2,000 00	Undivided earnings	3,244 78
Deposits subject to check	1,369 08	Current income	697 51
	<u>\$59,231 32</u>		<u>\$59,231 32</u>

Membership		Shares	
Number added during year	366	Largest number held by one member	20
Number withdrawn during year	248	Number fully paid	5,024
Number of members, Dec. 31, 1926	904	Rate of dividend, Nov., 1925	7%
Number who are borrowers	202	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		

Deposits		Total Expenses for Year	
Number of depositors	573	Miscellaneous expenses	\$300 91
Rate of interest paid during year	4%		
Interest payable Jan. 31, Apr. 30, July 31, Oct. 30.			

Rate of interest on loans, \$29,808.60 at 6%; \$7,966.14 at 12%.

* Credit Committee.

† Auditing Committee.

WALTHAM — ST. JOSEPH'S CREDIT UNION

Incorporated January 14, 1913. Began business January 20, 1913

Philip L. Landry, *President*Eugene L. Houde, *Clerk of Corporation*Hermenegilde Brouillette, *Treasurer*

Board of Directors: Hermenegilde Brouillette, Adelard Chiasson†, Donat Cormier, Theophile Geoffrion*, Ambrose Giasson, E. L. Houde, P. L. Landry, Waldron Larose*, J. D. LeBlanc*, Josephine LeBlanc†, Leonore LeBlanc†.

Meetings held at 9 Barton Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$707 70	Shares	\$5,367 75
Real estate loans	2,949 26	Deposits	880 11
Deposits in savings banks	816 09	Guaranty fund	1,133 05
Deposits subject to check	3,192 44	Reserve fund	131 09
Cash on hand	2 50	Undivided earnings	102 56
		Current income	53 43
	\$7,667 99		\$7,667 99

<i>Membership</i>	
Number added during year	none
Number withdrawn during year	1
Number of members, Dec. 31, 1926	53
Number who are borrowers	6
Amount of entrance fee	10 cents

<i>Deposits</i>	
Number of depositors	48
Rate of interest paid during year	3%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Shares</i>	
Largest number held by one member	145
Number fully paid	1,073
Rate of dividend, Nov., 1925	7%
Rate of dividend, Nov., 1926	none

<i>Total Expenses for Year</i>	
Rent	\$69 00
Advertising	4 50
Other expenses	79 00
Total	\$152 50

Rate of interest on loans, \$3,656.96 at 6%.

WINTHROP — PEOPLE'S CREDIT UNION

Incorporated August 23, 1918. Began business September 6, 1918

David Scott, *President*George Pinksohn, *Clerk of Corporation*George Pinksohn, *Treasurer*

Board of Directors: Joseph Adams, Moses Balkan†, George Epstein, Nathan Ferar, Joseph D. Fogel, George J. Frank, Charles Levy*, Max Lipppa*, George Pinksohn, Joseph G. Pransky, John T. Reese, Harry Rosenthal*, David Scott, A. S. Weinstein†, William Wolfe†.

Meetings held at 157 Shirley Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$74,541 90	Shares	\$128,739 19
Real estate loans	89,462 00	Deposits	27,191 20
Co-operative bank shares	4,000 00	Guaranty fund	9,380 65
Deposits subject to check	2,247 94	Reserve fund	305 00
Cash on hand	877 79	Undivided earnings	3,586 51
Other assets	320 69	Current income	2,524 03
Furniture and fixtures	913 14	Other liabilities	636 88
	\$172,363 46		\$172,363 46

<i>Membership</i>	
Number added during year	211
Number withdrawn during year	87
Number of members, Dec. 31, 1926	809
Number who are borrowers	468
Amount of entrance fee	\$2 00

<i>Deposits</i>	
Number of depositors	87
Rate of interest paid during year	6%
Interest payable Apr. 30, Oct. 31.	

<i>Shares</i>	
Largest number held by one member	600
Number fully paid	25,323
Rate of dividend, Nov., 1925	8%
Rate of dividend, Nov., 1926	8%

<i>Total Expenses for Year</i>	
Salaries	\$1,534 41
Rent	470 57
Advertising	52 50
Other expenses	824 52
Total	\$2,882 00

Rate of interest on loans, \$163,503.90 at 6%; \$500.00 at 8%.

* Credit Committee.

† Auditing Committee.

WINTHROP — WINTHROP CREDIT UNION

Incorporated July 19, 1915. Began business July 28, 1915

Elmer E. Dawson, *President*Charles H. Holbrook, *Clerk of Corporation*Charles H. Holbrook, *Treasurer*

Board of Directors: H. W. Aiken†, H. C. Bartlett, P. B. Churchill*, O. R. Countaway, E. E. Dawson, T. J. Donovan†, L. E. Griffin, H. R. Henderson*, C. H. Holbrook, R. A. Lang*, A. S. Smith, E. P. Whittier†.

Meetings held at 192 Winthrop Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$2,786 94	Shares	\$4,865 21
Real estate loans	2,050 20	Deposits	333 58
Deposits in savings banks	1,050 11	Guaranty fund	1,043 01
Deposits subject to check	545 59	Undivided earnings	168 05
Cash on hand	24 96	Current income	47 95
	\$6,457 80		\$6,457 80
<i>Membership</i>		<i>Shares</i>	
Number added during year	20	Largest number held by one member	100
Number withdrawn during year	12	Number fully paid	960
Number of members, Dec. 31, 1926	79	Rate of dividend, Nov., 1925	7%
Number who are borrowers	31	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	13	Salaries	\$60 00
Rate of interest paid during year	5%	Other expenses	28 76
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Total	\$88 76

Rate of interest on loans, \$167.50 at 6%; \$4,669.64 at 12%.

WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

John J. Moynihan, *President*Agnes Alexander, *Clerk of Corporation*James M. McHugh, *Treasurer*

Board of Directors: Agnes Alexander, Margaret Barry, Anna Coyle*, C. F. Donohue, Catherine C. Foley, Arthur Frostholt, F. G. Kyler, W. J. Hart, Cecelia Haire, Louise Harper, Nicholas Lamotte†, Helen Leamey*, J. M. McHugh, J. L. Morley*, J. J. Moynihan, George Murphy†, Marie Newton, Stanley Parker, Thomas Sheehan†, Harold Simpson.

Meetings held at 26 Mechanic Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$40,726 13	Shares	\$29,283 23
Real estate loans	376 54	Deposits	11,649 35
Deposits in savings banks	206 58	Guaranty fund	1,547 58
Deposits subject to check	1,707 30	Reserve fund	1,370 62
Cash on hand	1,216 35	Undivided earnings	394 21
Furniture and fixtures	347 76	Current income	327 67
	\$44,580 66	Other liabilities	8 00
			\$44,580 66
<i>Membership</i>		<i>Shares</i>	
Number added during year	248	Largest number held by one member	703
Number withdrawn during year	158	Number fully paid	5,822
Number of members, Dec. 31, 1926	764	Rate of dividend, Nov., 1925	6%
Number who are borrowers	349	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	147	Salaries	\$1,412 00
Rate of interest paid during year	5%	Advertising	20 00
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	381 61
		Total	\$1,813 61

Rate of interest on loans, \$5,402.00 at 5%; \$35,700.67 at 6%.

* Credit Committee.

† Auditing Committee.

WORCESTER — GRATON & KNIGHT EMPLOYEES' CREDIT UNION

Incorporated January 5, 1925. Began business January 16, 1925

Paul H. Wilson, *President*Clayton O. Martindale, *Clerk of Corporation*Samuel Z. Cramer, *Treasurer*

Board of Directors: F. E. Barth, C. A. Bartlett*, P. D. Betterley†, William Bishop, Jr.†, S. Z. Cramer, J. A. Dahlin, F. W. Goodrich, G. C. Hall, D. P. Harrower*, J. G. Kapowich, F. W. Kennedy*, C. O. Martindale, F. S. S. Parker†, J. G. Skinner, F. H. Willard, L. T. Willard*, P. H. Wilson, C. O. Zimmerman*.

Meetings held at 356 Franklin Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$10,156 94	Shares	\$15,432 02
Real estate loans	4,180 02	Guaranty fund	301 20
Bonds	957 70	Undivided earnings	728 39
Deposits subject to check	1,520 84	Current income	242 84
		Other liabilities	111 05
	\$16,815 50		\$16,815 50

<i>Membership</i>		<i>Shares</i>	
Number added during year	188	Largest number held by one member	160
Number withdrawn during year	98	Number fully paid	2,998
Number of members, Dec. 31, 1926	406	Rate of dividend, Nov., 1925	5%
Number who are borrowers	179	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$100 00
		Other expenses	84 03
		Total	\$184 03

Rate of interest on loans, \$7,174.42 at 6%; \$7,162.54 at 8%.

WORCESTER — LA CAISSE POPULAIRE DE WORCESTER CREDIT UNION

Incorporated August 10, 1911. Began business August 25, 1911

Explore Metivier, *President*George E. Belisle, *Clerk of Corporation*H. Louis Rocheleau, *Treasurer*

Board of Directors: G. E. Belisle, W. L. Bousquet*, E. A. Brodeur, Honorius Caron†, E. P. Dubois*, L. A. Dubois, C. E. Gosselin†, Dolord Hamel*, Explore Metivier, H. L. Rocheleau, H. O. Rocheleau†, Eugene Soly*.

Meetings held at 112 Front Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$9,243 24	Shares	\$2,233 22
Real estate loans	3,096 00	Deposits	10,292 59
Deposits subject to check	542 22	Guaranty fund	247 85
Cash on hand	17 47	Undivided earnings	165 01
Other assets	2 50		
Expense, less current income	37 24		
	\$12,938 67		\$12,938 67

<i>Membership</i>		<i>Shares</i>	
Number added during year	18	Largest number held by one member	25
Number withdrawn during year	8	Number fully paid	434
Number of members, Dec. 31, 1926	255	Rate of dividend, Nov., 1925	none
Number who are borrowers	60	Rate of dividend, Nov., 1926	none
Amount of entrance fee	25 cents		

<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	96	Salaries	\$450 00
Rate of interest paid during year	4½%	Other expenses	100 70
		Total	\$550 70

Rate of interest on loans, \$1,200 at 5%; \$1,758 at 7%; \$4,304.32 at 8%; \$5,076.92 at 10%.

* Credit Committee.

† Auditing Committee.

WORCESTER — M. S. WRIGHT COMPANY CREDIT UNION

Incorporated July 19, 1921. Began business November 17, 1921

Henry E. Johnson, *President*Ruth H. Smith, *Clerk of Corporation*Carroll C. Akeley, *Treasurer*

Board of Directors: C. C. Akeley, R. C. Brick*, Glenna O. Britt†, A. J. Duggan*, Gertrude L. Felton†, Fayette T. Fuller*, H. E. Johnson, C. E. Nystrom, Ruth H. Smith, C. M. Wright, E. S. Wright†.

Meetings held at 164 Fremont Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$1,602 60	Shares	\$915 00
Bonds	504 05	Deposits	2,208 22
Deposits in savings banks	663 92	Guaranty fund	118 30
Deposits subject to check	565 89	Undivided earnings	63 11
Cash on hand	22 87	Current income	54 70
	<u>\$3,359 33</u>		<u>\$3,359 33</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	42	Largest number held by one member	20
Number withdrawn during year	33	Number fully paid	183
Number of members, Dec. 31, 1926	82	Rate of dividend, Nov., 1925	12%
Number who are borrowers	35	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	37	Miscellaneous expenses	\$30 55
Rate of interest paid during year	4½%		
Interest payable Feb. 1, May 1, Aug. 1 Nov. 1.			

Rate of interest on loans, \$1,602.60 at 8%.

WORCESTER — NEW ENGLAND CREDIT UNION

Incorporated March 23, 1912. Began business June 17, 1912

Joseph D. Rutman, *President*Louis Cohen, *Clerk of Corporation*Idel Sack, *Treasurer*

Board of Directors: Saul Arick†, Meyer Cohant†, Louis Cohen*, Adam Corbin*, B. S. Cotton, Joseph Drelinger, Philip Kaufman*, L. Krantzman, David Mason, Nathan Nore, J. D. Rutman, Idel Sack, Louis Sneiderman, George Weisblatt†, Samuel Ziskin.

Meetings held at 94 Water Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$70,072 29	Shares	\$69,117 54
Deposits in savings banks	4,000 00	Deposits	1,407 20
Deposits subject to check	3,875 98	Guaranty fund	7,316 52
Furniture and fixtures	275 87	Undivided earnings	255 51
	<u>\$78,224 14</u>	Current income	127 37
			<u>\$78,224 14</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	54	Largest number held by one member	400
Number withdrawn during year	33	Number fully paid	13,452
Number of members, Dec. 31, 1926	553	Rate of dividend, Nov., 1925	7%
Number who are borrowers	253	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	10 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	5	Salaries	\$1,950 00
Interest payable Nov. 1.		Rent	371 29
		Other expenses	472 30
		Total	\$2,793 59

Rate of interest on loans, \$70,072.29 at 6%.

* Credit Committee.

† Auditing Committee.

WORCESTER — NORTON CREDIT UNION

Incorporated October 28, 1925. Began business November 10, 1925

Bertram A. Hildebrant, *President*John R. Masters, *Clerk of Corporation*John T. Truelsen, *Treasurer*

Board of Directors: W. I. Clark†, D. C. Daniels, H. C. Dunbar, H. W. Dunbart, J. E. Erickson*, D. M. Grady, Bernard Green, B. A. Hildebrant, W. B. Hornbaker†, J. P. Johanson, J. R. Masters, W. T. Montague, C. D. Stalker*, P. J. Styffe*, J. T. Truelsen.

Meetings held at New Bond Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$16,901 07	Shares	\$40,422 87
Real estate loans	14,155 25	Deposits	1,669 33
Bonds	7,740 00	Guaranty fund	418 03
Co-operative bank shares	1,000 00	Undivided earnings	179 46
Deposits in savings banks	128 66	Current income	431 13
Deposits subject to check	2,299 74	Other liabilities	2 55
Cash on hand	898 65		
	<u>\$43,123 37</u>		<u>\$43,123 37</u>

<i>Membership</i>	
Number of members, Dec. 31, 1926	822
Number who are borrowers	214
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	33
Rate of interest paid during year	4½%

Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.

<i>Shares</i>	
Largest number held by one member	407
Number fully paid	7,937
Rate of dividend, Nov., 1926	6%

<i>Total Expenses for Year</i>	
Miscellaneous expenses	\$430 31

Rate of interest on loans, \$247.65 at 5½%; \$5,587.75 at 7%; \$25,220.92 at 8%.

WORCESTER — PROGRESSIVE CREDIT UNION

Incorporated February 2, 1914. Began business February 10, 1914

Samuel Yarock, *President*Philip Baker, *Clerk of Corporation*Abraham Yanofsky, *Treasurer*

Board of Directors: Philip Baker, David Cotzint, Abraham Jackson, Julius John*, Solomon Lofmant, Nathan Macy*, Lewis Meenes*, Idel Sack*, Abraham W. Sapiro†, Samuel Schwalbe, Arthur Stein, David Shulman, Joseph Thomashow*, Abraham Yanofsky, Samuel Yarock.

Meetings held at 93 Water Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$60,979 00	Shares	\$54,678 00
Deposits in savings banks	3,340 00	Deposits	10,384 43
Deposits subject to check	4,534 30	Guaranty fund	4,896 07
Furniture and fixtures	825 00	Undivided earnings	113 63
Expense, less current income	393 83		
	<u>\$70,072 13</u>		<u>\$70,072 13</u>

<i>Membership</i>	
Number added during year	47
Number withdrawn during year	23
Number of members, Dec. 31, 1926	535
Number who are borrowers	250
Amount of entrance fee	10 cents

<i>Deposits</i>	
Number of depositors	377
Rate of interest paid during year	6%

Interest payable December 1.

<i>Shares</i>	
Largest number held by one member	400
Number fully paid	10,936
Rate of dividend, Nov., 1925	6%
Rate of dividend, Nov., 1926	6%

<i>Total Expenses for Year</i>	
Salaries	\$390 00
Rent	104 28
Other expenses	126 50
Total	<u>\$620 78</u>

Rate of interest on loans, \$60,979.00 at 6%.

* Credit Committee.

† Auditing Committee.

WORCESTER — SKANDIA CREDIT UNION

Incorporated October 30, 1915. Began business January 1, 1916

George N. Jeppson, *President*Carl B. Benson, *Clerk of Corporation*Nils Bjork, *Treasurer*

Board of Directors: C. B. Benson, A. M. Berg, Nils Bjork, J. I. Forsberg†, William Forsberg, P. G. Holmes, G. N. Jeppson, John Johnson, J. E. Linne, C. E. Mattson†, C. A. Nelson†, J. G. Perman, F. J. Quist, E. T. Rolander, P. J. Styffe*, Rudolf Sundin, Oscar Svenson, A. G. Swanson, Martin Swanson, J. F. Truelsen*, William Werme*.

Meetings held at 387 Main Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$33,856 00	Shares	\$717,744 06
Real estate loans	685,084 18	Deposits	363,191 74
Bonds	391,676 40	Guaranty fund	59,012 15
Deposits in savings banks	58,269 87	Reserve fund	10,000 00
Deposits subject to check	3,793 92	Undivided earnings	5,890 61
Cash on hand	100 00	Current income	7,345 95
Other assets	104 04	Bills payable	10,000 00
Furniture and fixtures	300 00		
	\$1,173,184 51		\$1,173,184 51

Membership		Shares	
Number added during year	137	Largest number held by one member	500
Number withdrawn during year	95	Number fully paid	143,548
Number of members, Dec. 31, 1926	2,093	Rate of dividend, Nov., 1925	6%
Number who are borrowers	509	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	1,086	Salaries	\$3,440 00
Rate of interest paid during year	4½%	Rent	1,500 00
		Other expenses	567 96
		Total	\$5,507 96

Rate of interest on loans, \$169,425.48 at 6%; \$5,000 at 6¼%; \$82,626.00 at 6½%; \$29,607.00 at 7%; \$500 at 7½%; \$431,781.70 at 8%.

WORCESTER — WORCESTER CREDIT UNION

Incorporated June 5, 1911. Began business June 5, 1911

Nathan Nore, *President*Carl A. Ostroff, *Clerk of Corporation*Isaac I. Goldman, *Treasurer*

Board of Directors: Albert Beeber*, David Cotzint, I. I. Goldman, Solomon Goloboff*, Isaac Hoffman†, Israel Jonas, Max Levine, Harry Lubarsky, Jacob Markow, Morris Morrin†, Nathan Nore, C. A. Ostroff, Julius Yanofsky*, Samuel Yarock, Hyman Zieve*.

Meetings held at 50 Water Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$170,950 54	Shares	\$199,075 00
Real estate loans	116,202 50	Deposits	92,853 60
Deposits in savings banks	15,000 00	Guaranty fund	18,356 86
Deposits subject to check	9,465 26	Undivided earnings	651 48
Furniture and fixtures	1,921 87	Current income	1,196 38
		Other liabilities	1,406 85
	\$313,540 17		\$313,540 17

Membership		Shares	
Number added during year	31	Largest number held by one member	600
Number withdrawn during year	17	Number fully paid	36,514
Number of members, Dec. 31, 1926	1,362	Rate of dividend, Nov., 1925	7%
Number who are borrowers	613	Rate of dividend, Nov., 1926	6%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	1,110	Salaries	\$4,160 00
Rate of interest paid during year	6%	Rent	480 00
		Advertising	110 00
		Other expenses	4,983 35
		Total	\$9,733 35

Rate of interest on loans, \$147,100.54 at 6%; \$140,052.50 at 8%.

* Credit Committee.

† Auditing Committee.

WORCESTER — WORCESTER CENTRAL LABOR CREDIT UNION

Incorporated July 17, 1915. Began business August 10, 1915

Martin Tracy, *President*Walter F. Read, *Clerk of Corporation*Walter F. Read, *Treasurer*

Board of Directors: H. H. Bailey*, P. F. Coyle, D. A. Donovan, W. F. Grenier, E. H. Hanson, H. E. Hanson†, J. C. Largess, J. W. Mara*, W. F. Read, J. J. Reidy†, W. A. Rossley*, F. M. Salters, J. E. Scanlon†, G. E. Sutherland, Martin Tracy.

Meetings held at 62 Madison Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$10,676 54	Shares	\$31,031 39
Real estate loans	38,692 20	Deposits	20,830 31
Bonds	960 00	Guaranty fund	672 93
Deposits in savings banks	2,531 12	Reserve fund	704 61
Deposits subject to check	207 12	Undivided earnings	100 32
Cash on hand	52 05	Current income	63 63
Furniture and fixtures	285 08	Other liabilities	92
	\$53,404 11		\$53,404 11
Membership		Shares	
Number added during year	74	Largest number held by one member	400
Number withdrawn during year	9	Number fully paid	5,987
Number of members, Dec. 31, 1926	519	Rate of dividend, Nov., 1925	6%
Number who are borrowers	201	Rate of dividend, Nov., 1926	5%
Amount of entrance fee	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	74	Salaries	\$840 00
Rate of interest paid during year	5%	Rent	140 00
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1		Advertising	37 24
		Other expenses	209 92
		Total	\$1,227 16

Rate of interest on loans, \$5,009.22 at 6%; \$44,359.52 at 7%.

WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated November 17, 1922. Began business November 18, 1922

Morris H. Chase, *President*Louis Levey, *Clerk of Corporation*Harry Snegg, *Treasurer*

Board of Directors: M. H. Chase, Philip Cooper, Sam Epstein, Guershon Epstein*, M. D. Goldenberg†, Benjamin Goloboff, Sam Koritz, Louis Levey, Charles Meyer†, Louis Plotkin*, Sam Schwalbe*, H. I. Shapiro, Abe Silver, Isaac Silverman*, Bennie Smith*, Harry Snegg, Philip Wallack†.

Meetings held at 102 Water Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$93,506 00	Shares	\$98,393 99
Deposits in savings banks	3,593 05	Guaranty fund	5,362 10
Deposits subject to check	7,070 33	Undivided earnings	425 40
Cash on hand	100 00	Current income	437 89
Furniture and fixtures	350 00		
	\$104,619 38		\$104,619 38
Membership		Shares	
Number added during year	109	Largest number held by one member	400
Number withdrawn during year	28	Number fully paid	18,673
Number of members, Dec. 31, 1926	550	Rate of dividend, Nov., 1925	8%
Number who are borrowers	345	Rate of dividend, Nov., 1926	8%
Amount of entrance fee	\$1 00		
		Total Expenses for Year	
		Salaries	\$1,720 00
		Rent	372 00
		Advertising	20 00
		Other expenses	594 29
		Total	\$2,706 29

Rate of interest on loans, \$93,506.00 at 6%.

* Credit Committee.

† Auditing Committee.

WORCESTER — WORCESTER LITHUANIAN CREDIT UNION

Incorporated May 20, 1926. Began business May 24, 1926

Alexander Budrevicz, *President*Helen Lozoraitis, *Clerk of Corporation*Mathew Cinsky, *Treasurer*

Board of Directors: Alexander Budrevicz, Mathew Cinsky, Peter Dedynas, William Degutis*, John Emcof, Joseph Glavickas, Anthony Janusonis, Anthony Jasaitis, Joseph Krasinskas, Anthony Kriancelis*, Helen Lozoraitis, Stanley Purvinskaf, Joseph Sootkoos, Stanislaus Wackellf, Joseph Zuromskis*.

Meetings held at 340 Harding Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,676 00	Shares	\$2,071 00
Deposits subject to check	353 58	Deposits	2,603 82
		Guaranty fund	58 05
		Reserve fund	21 23
		Undivided earnings	173 54
		Current income	101 94
	\$5,029 58		\$5,029 58

<i>Membership</i>	
Number of members, Dec. 31, 1926	123
Number who are borrowers	25
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	24

Interest payable Jan. 1, July 1.

<i>Shares</i>	
Largest number held by one member	38
Number fully paid	408

<i>Total Expenses for Year</i>	
Miscellaneous expenses	\$69 91

Rate of interest on loans, \$4,676 at 6%.

WORCESTER — WORCESTER POLISH CREDIT UNION

Incorporated January 5, 1926. Began business January 13, 1926

Alexander Zmyslowski, *President*Harry J. Meleski, *Clerk of Corporation*Jacob S. Ciborowski, *Treasurer*

Board of Directors: J. S. Ciborowski, Simon Kaletski, Victor Kaminski, Peter Kozlowski, Stephen Krukowski, Frank Krzinowek, H. J. Meleski, Stanislaw Mieczkowski, Thomas Nadolnyf, A. J. Recko*, William Richman, W. J. Waluk*, Stanley Wierzbickif, Frank Wonsowicz*, Alexander Zmyslowski.

Meetings held at 59 Millbury Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$4,616 48	Shares	\$2,746 74
Deposits subject to check	739 66	Deposits	2,712 51
Cash on hand	16 00	Guaranty fund	48 86
Furniture and fixtures	302 00	Undivided earnings	34 19
		Current income	131 84
	\$5,674 14		\$5,674 14

<i>Membership</i>	
Number of members, Dec. 31, 1926	73
Number who are borrowers	30
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	12
Rate of interest paid during year	5%

Interest payable Apr. 1, Oct. 1.

<i>Shares</i>	
Largest number held by one member	40
Number fully paid	518
Rate of dividend, Nov., 1926	4%

<i>Total Expenses for Year</i>	
Rent	\$24 00
Advertising	78 80
Other expenses	96 52
Total	\$199 32

Rate of interest on loans, \$4,616.48 at 6%.

* Credit Committee.

† Auditing Committee.

WORCESTER — ZION CREDIT UNION

Incorporated October 26, 1914. Began business January 4, 1915

Samuel Davidson, *President*Irving Weinstein, *Clerk of Corporation*William Klein, *Treasurer*

Board of Directors: H. Boss, Carl Burwick†, B. S. Cotton, Samuel Davidson, F. Eisenberg*, L. Goldstein*, M. Gorfinkle, Samuel Griffith, P. Jaffee*, William Klein, A. Kumin*, S. Lewis*, Idel Sack†, Irving Weinstein, S. Yutan.

Meetings held at 10 Waverly Street.

BALANCE SHEET, DECEMBER 31, 1926

Assets		Liabilities	
Personal loans	\$18,536 68	Shares	\$19,020 12
Deposits subject to check	1,838 31	Guaranty fund	600 50
		Undivided earnings	128 87
		Current income	302 35
		Other liabilities	323 15
	<u>\$20,374 99</u>		<u>\$20,374 99</u>
<i>Membership</i>		<i>Shares</i>	
Number added during year	20	Largest number held by one member	270
Number withdrawn during year	15	Number fully paid	3,804
Number of members, Dec. 31, 1926	136	Rate of dividend, Nov., 1925	8%
Number who are borrowers	81	Rate of dividend, Nov., 1926	7%
Amount of entrance fee	10 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$233 50
		Rent	44 00
		Other expenses	99 61
		Total	\$377 11

Rate of interest on loans, \$18,536.68 at 6%.

* Credit Committee.

† Auditing Committee.

GENERAL INDEX.

	PAGE
Credit Unions, Abstracts of Annual Reports	i
Credit Unions, Alphabetically by Name	104
Credit Unions, General Remarks and Recommendations	iii
Credit Unions, Tables of Statistics	viii

INDEX TO THE ANNUAL REPORTS

[Alphabetically by Name]

NAME	LOCATION	PAGE
Amalgamated Credit Union	Boston	2
American Independent Credit Union	Chelsea	58
Anderson Credit Union	Boston	3
Associates Credit Union	Revere	87
Augustov Credit Union	Boston	3
Bay State Credit Union	Chelsea	59
Beachmont Credit Union	Revere	87
Beacon Hill Credit Union	Boston	4
Benjamin Franklin Credit Union	Chelsea	59
Berditchiver Credit Union	Boston	4
Beverly Credit Union	Beverly	1
Beverly Investment Credit Union	Beverly	2
Blackman Credit Union	Chelsea	60
Blake-Knowles Credit Union	Cambridge	53
Blue Hill Neighborhood Credit Union	Boston	5
Boston Independent Workmen's Circle Credit Union	Boston	5
Boston Post Office Employees' Credit Union	Boston	6
Boston & Maine R.R. Employees' Credit Union	Boston	6
Bowdoin Credit Union	Boston	7
Brighton Credit Union	Boston	7
Broadway Credit Union	Cambridge	54
Brockton Credit Union	Brockton	51
Brockton Gas Light Employees' Credit Union	Brockton	51
Brockton Independent Workmen's Circle Credit Union	Brockton	52
Brockton Postal Employees' Credit Union	Brockton	52
Cambridge Credit Union	Cambridge	54
Cap, Hat and Millinery Workers' Credit Union	Boston	7
Carmel Credit Union	Chelsea	60
Center Credit Union	Boston	8
Central Credit Union	Cambridge	55
Central Massachusetts Telephone Workers' Credit Union	Worcester	96
Chaet and Bloom Credit Union	Boston	8
Charlesbank Credit Union	Boston	9
Chelsea Credit Union	Chelsea	61
Chelsea Young Men's Credit Union	Chelsea	61
Chestnut Credit Union	Chelsea	62
Cigar Factory Employees' Credit Union	Boston	9
City of Boston Employees' Credit Union	Boston	10
City Credit Union	Chelsea	62
Codman Credit Union	Boston	11
Columbia Credit Union	Boston	11
Commercial Credit Union	Boston	12
Community Credit Union	Boston	12
Congress Credit Union	Chelsea	63
Cosmopolitan Credit Union	Malden	80
Crawford Credit Union	Boston	13
Crescent Credit Union	Brockton	53
Crossett Credit Union	Abington	1
Cunningham Credit Union	Boston	13
D. M. C. Credit Union	Frammingham	70
Dorchester Credit Union	Boston	14
East Cambridge Credit Union	Cambridge	55
Eaton Credit Union	Boston	14
Elm Credit Union	Cambridge	56
Essex County Credit Union	Lawrence	72
Everett Credit Union	Everett	68
Fabyan Credit Union	Boston	15
Fall River Doffers and Spinners (U. T. W.) Credit Union	Fall River	69
Fayston Credit Union	Boston	15
Federal Credit Union	Boston	16

NAME	LOCATION	PAGE
Filene Co-operative Association Credit Union	Boston	16
Fitchburg Credit Union	Fitchburg	69
Fort Credit Union	Chelsea	63
Franklin Aid Credit Union	Boston	17
Friendship Credit Union	Boston	17
Fur Workers Credit Union	Boston	18
Geneva Credit Union	Boston	18
Gilco Credit Union	Boston	19
Graton & Knight Employees' Credit Union	Worcester	97
Greater Boston Public School Employees' Credit Union	Boston	19
Hamilton Credit Union	Boston	91
Hampden Credit Union	Southbridge	20
Harold Credit Union	Boston	20
Harry Rubin Credit Union	Boston	21
Havelock Credit Union	Boston	21
Haverhill Credit Union	Haverhill	71
Herald-Traveller Employees' Credit Union	Boston	22
Highland Credit Union	Lowell	74
Hillside Credit Union	Boston	22
Holyoke Credit Union	Holyoke	71
Homestead Credit Union	Boston	23
Howard Credit Union	Boston	24
Hub Credit Union	Boston	24
Humboldt Credit Union	Boston	89
Hygrade Credit Union	Salem	75
Ideal Credit Union	Lowell	64
Independent Credit Union	Chelsea	25
Independent Order Sons of Italy Credit Union	Boston	25
Industrial Credit Union	Boston	26
Intervale Credit Union	Boston	26
Jamaica Plain Credit Union	Boston	75
Jeanne d'Arc Credit Union	Lowell	90
Jewish Community Credit Union	Salem	92
Jewish Workers' Credit Union	Springfield	64
Judaeen Credit Union	Chelsea	27
Kast Credit Union	Boston	28
Kingsdale Credit Union	Boston	28
King Solomon Credit Union	Boston	78
Labor Circle Credit Union	Lynn	65
Labor Credit Union	Chelsea	72
La Caisse Populaire de Lawrence Credit Union	Lawrence	97
La Caisse Populaire (Credit Union) of Worcester	Worcester	73
Lawrence Credit Union	Lawrence	73
Lawrence Modern Credit Union	Lawrence	74
Lexington Credit Union	Lexington	28
Liberal Credit Union	Boston	29
Liberty Credit Union	Boston	29
Lord Beaconsfield Credit Union	Boston	76
Lowell Bleachery Credit Union	Lowell	76
Lowell Credit Union	Lowell	78
Lynn Credit Union	Lynn	79
Lynn Postal District Employees' Credit Union	Lynn	81
Malden Credit Union	Malden	83
Mansfield Credit Union	Mansfield	30
Marketmen's Credit Union	Boston	30
Mascot Credit Union	Boston	31
Massachusetts Carpenters' Credit Union	Boston	31
Massachusetts Credit Union	Boston	32
Mattapan Credit Union	Boston	32
Metrogra Credit Union	Boston	98
M. S. Wright Company Credit Union	Worcester	33
Mohliver Credit Union	Boston	33
Morton Credit Union	Boston	34
Mt. Bowdoin Credit Union	Boston	81
Mutual Investment Credit Union	Malden	65
Mystic Credit Union	Chelsea	94
Neponset Credit Union	East Walpole	84
New Bedford Gas and Edison Light Company Employees' Credit Union	New Bedford	84
New Bedford Postal Employees' Credit Union	New Bedford	98
New England Credit Union	Worcester	77
Northern Massachusetts Telephone Workers' Credit Union	Lowell	99
Norton Credit Union	Worcester	77
Notre Dame de Lourdes Credit Union	Lowell	34
Novograd Volinsk Credit Union	Boston	88
Palestine Credit Union	Revere	95
People's Credit Union	Winthrop	68
Polish National Credit Union	Chicopee	66
Ponedeler Credit Union	Chelsea	86
Popular Credit Union	Peabody	35
Progress Credit Union	Boston	99
Progressive Credit Union	Worcester	82
Progressive Workmen's Credit Union of Malden	Malden	56
Prospect Credit Union	Cambridge	35
Puritan Credit Union	Boston	88
Revere Credit Union	Revere	89
Rockland Credit Union	Rockland	36
Roxbury Independent Credit Union	Boston	36
Royal Credit Union	Boston	85
Sacred Heart Credit Union	New Bedford	

NAME	LOCATION	PAGE
Safety Credit Union	Malden	82
St. Anne Credit Union	New Bedford	85
St. Jean Baptiste Parish Credit Union	Lynn	79
St. Joseph Credit Union	Salem	90
St. Joseph's Credit Union of Waltham	Waltham	95
St. Mary's Parish Credit Union	Marlborough	83
Salem Credit Union	Salem	91
Shawmut Credit Union	Boston	37
Shepard Stores Employees' Credit Union	Boston	37
Sisterhood Credit Union	Boston	38
Skandia Credit Union	Worcester	100
Social Service Credit Union	Boston	38
Solidarity Credit Union	Boston	39
Somerville Credit Union	Cambridge	57
South End Credit Union	Boston	39
Southern Massachusetts Telephone Workers' Credit Union	New Bedford	86
Springfield, Mass., Post Office Employees' Credit Union	Springfield	92
Springfield Street Railway Employees' Credit Union	Springfield	93
Star Credit Union	Boston	40
State Employees' Credit Union	Boston	40
Stepin Credit Union	Boston	41
Suffolk Credit Union	Boston	41
Telephone Workers' Credit Union	Boston	42
Tifereth Jacob Credit Union	Boston	42
Tomashpol Credit Union	Chelsea	66
Traders' Credit Union	Boston	43
Union Park Credit Union	Boston	43
Union Workers' Credit Union	Boston	44
United Electric Light Company Employees' Credit Union	Springfield	93
Unity Club Credit Union	Boston	44
University Credit Union	Cambridge	57
Victory Credit Union	Boston	45
Voliner Hebrew Credit Union	Boston	45
Walnut Credit Union	Chelsea	67
Walworth Credit Union	Boston	46
Warren Credit Union	Boston	46
Washington Credit Union	Boston	47
Washington-Essex Credit Union	Boston	47
Wellington Credit Union	Boston	48
West End Credit Union	Boston	48
Western Credit Union	Cambridge	58
Western Massachusetts Telephone Workers' Credit Union	Springfield	94
West Lynn G. E. Employees' Credit Union	Lynn	80
Whitson Credit Union	Boston	49
Winnisimmet Credit Union	Chelsea	67
Winthrop Credit Union	Winthrop	96
Woodrow Credit Union	Boston	49
Worcester Central Labor Credit Union	Worcester	101
Worcester Credit Union	Worcester	100
Worcester Independent Workmen's Circle Credit Union	Worcester	101
Worcester Lithuanian Credit Union	Worcester	102
Worcester Polish Credit Union	Worcester	102
Workers' Credit Union	Fitchburg	70
Workmen's Circle Credit Union	Boston	50
Zaslov Volin Credit Union	Boston	50
Zion Credit Union	Worcester	103



